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Multinational bank transforms IT support, raises productivity, and enriches customer experience

With Kore.ai, a leading global financial enterprise handles 70k queries with 100% call response and lowers service costs dramatically, while reducing turnaround times to minutes

At a Glance

Boosting employee productivity with "Iva"

INDUSTRY
Banking and Financial Services

SIZE
78,000 employees

LOCATION
Germany

BENEFITS

Reduced annual cost of manned service desk by 20%

Improved containment rate to 40%

Gained yearly cost savings of $640k

Reduced agent deflection rate by 45%

Decreased IT turnaround time to minutes rather than hours

Company Profile

Headquartered in Frankfurt Germany, the bank is a multinational investment bank and financial services enterprise that operates in 58 countries spanning Europe, the Americas, and Asia. With a workforce of more than 78,000 employees the bank maintains four major divisions: Investment Bank, Corporate Bank, Private Bank, and Asset Management.

Challenge Overview

Agents face growing pressure to handle the consequences of increased call volume

Like most other enterprises during the pandemic, the bank faced soaring employee call volumes from a newly distributed workforce. The bank's goal was to service this increased volume efficiently and control agent expenses, while maintaining (if not growing) employee productivity and satisfaction.

Employee queries ranged from software and hardware installation issues to simple login or password reset requests. Though the first IT support contact was ServiceNow, the workforce used other internal portals for service requests, adding to complexity and cost.

Key Issues

High Call Volumes: Increased need for assistance with new working conditions

Decreased Agent Productivity: Even routine issues took hours to resolve

Dropped queries: ~10% of calls went unanswered

Resolution delays: Increased wait times especially during peak traffic hours

Solution Overview

'Iva' resolves routine requests with handoff to live agents when necessary

To address existing inefficiencies, the company decided to deploy a custom AI-powered IT service management (ITSM) virtual assistant, which they called internally "Iva." This system would answer FAQs, handle routine requests, and seamlessly integrate with the backend IT support system.

Iva can answer most commonly asked queries, (REQs, INCs), and handle querying of ticket status (Closed, Open)

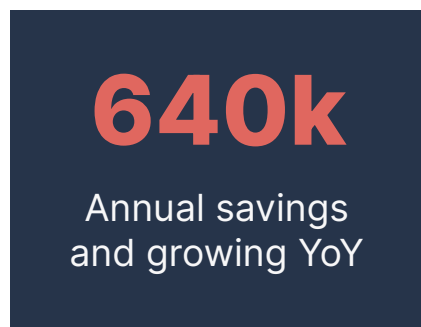## A range of advantages differentiated Kore.ai from other conversational AI vendors

The bank's IT department compared and evaluated the Kore.ai Experience Optimization (XO) Platform against a number of competing vendors. The key capabilities that distinguished the Kore.ai XO Platform and drove their decision included the following:

- Superior NLP and NLU engine offering 95% accurate intent recognition
- No-code capabilities, including an easy-to-use virtual assistant builder on the platform
- Seamless integration with systems like ServiceNow
- Additional channel support on Skype for business/virtual meeting rooms
- Lightweight Directory Access Protocol (LDAP) integration to retrieve user's designation, country/location, contact number, access levels
- Multilingual support

Solution Implementation

Upon implementing the no-code Kore.ai XO Platform, the Bank was able to instantly automate numerous routine actions like onboarding, ticket management, and password reset.

The implementation consisted of a virtual assistant pre-trained with 100+ common IT support tasks, developed and deployed as a front-facing self-service option on the internal web portal. The visual dialog builder prototypes address use cases such as new joiner quickstart, approve/assign requests, address software/hardware service requests, answer security and password queries, and more.

40% Containment rates	**70k+** Queries answered in March alone
640k Annual savings and growing YoY	**24×7** Support for employees

Seamless ServiceNow integration supports the existing environment

As an on-premise deployment, the virtual assistant, Iva, was implemented using containers and integrated with ServiceNow. This helped Iva to instantly fetch open incidents and service requests raised by the user and escalate when needed. Any time the virtual assistant is unable to answer a question or address an issue, it smoothly routes the interaction to a ServiceNow chat instance where the live agent can take control.

Routine tasks now handled by the virtual assistant:

1 Software/Group directory install

2 Skype install & application training

3 Avaya setup and operating instructions

4 Troubleshooting on IE, Outlook and other common applications

5 Work from home advice and policy

6 Announcements and Intranet guidance

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Results and Outcomes

Extraordinary improvements in efficiency, productivity, and the employee experience

From the day the bank implemented the Kore.ai XO Platform, they began to see dramatic benefits.

1 Self-service for employees

Employees can instantly ask questions of the assistant, "Iva," across diverse categories. "Iva" answers the queries as soon as it finds an intent match.

2 Efficient handling of all calls

The virtual assistant now handles 70,000 tickets per month. Many issues are contained within the FAQ area, providing employees resolution within minutes.

3 Highly-productive agents

The IT support virtual assistant has drastically reduced direct queries to the manned service desk. All queries are first picked up by Iva, and every call is instantly responded to, thereby improving the containment rate.

4 Transformed employee experience and increased productivity

No employee query goes unanswered. With Iva, employees get instant support, either with direct answers or through a ServiceNow agent for complex queries.

Over the past year, Kore.ai's IT support virtual assistant has been able to reduce the overall **cost of the manned service desk by 20%**. Post go-live, the average number of **agent sessions dropped by 40%**.

Consequently, the bank's IT support teams have gained substantial time to focus on more critical and higher-value tasks.

Partnering with Kore.ai, the bank was able to alleviate its call loads, and respond to every call efficiently. Password reset, for example, would have ordinarily required an employee to wait at least a couple of hours for an agent to respond. This and many such issues are resolved within minutes, fundamentally elevating the employee experience and reducing agents' workload.

About Kore.ai

Kore.ai increases the speed of business by optimizing customer, employee, agent and search experiences through digital and voice and business process assistants built on its market-leading Experience Optimization platform. Companies who prioritize experience optimization use Kore's no-code conversational AI platform to raise CSAT, NPS and lower operational costs. The top 4 banks, top 3 healthcare businesses, and over 150 Fortune 2000 companies have automated a billion interactions since Kore was founded in 2014. Its pre-built vertical and horizontal solutions along with business process assistants have made it easier and faster for these top-performing businesses to scale their experience optimization initiatives. Kore.ai has been recognized as a leader by top analysts, and serves customers with large-scale deployments, handling millions of conversations in text and voice, in retail banking, healthcare, technology, and other areas. headquartered in Orlando, Florida, along with offices in India, the UK, Japan, and Europe.

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