## IBM Study: AI-driven Virtual Agents Can Drive Customer Satisfaction and Cost Savings Amid COVID-19

## Organizations like Burger King Brazil, Medtronic and The Royal Marsden are gaining value from virtual agents implemented in partnership with IBM

ARMONK, N.Y., Oct. 28, 2020 /PRNewswire/ -- As many organizations across the world look to digital tools to help address surges in customer inquiries due to the COVID-19 pandemic, a new IBM study revealed 99% of respondents report an increase in customer satisfaction as a result of using Al-driven virtual agent technology.

The research showed organizations that are early adopters of AI and cloud technology are reaping significant benefits from AI-driven virtual agents. 94 percent of respondents defined as "leaders" – those who implemented AI-driven virtual agents early, integrated them with backend systems and trained them with many contacts – have already achieved or exceeded their expected return on investment, compared to 49 percent of others.

"During the COVID-19 pandemic, organizations are balancing the need to rapidly scale customer service to manage surges in inquiries, while still delivering a delightful customer experience – and doing it all for less," said Glenn Finch, global managing partner, Cognitive Business Decision Support, IBM Services. "The study validates what we're seeing from clients around the world: those who have adopted virtual agent technology are seeing both bottom-line and top-line results including reduced costs, higher customer and human agent satisfaction, and increased revenue as a result."

IBM (NYSE: IBM) is working with many clients across industries to use AI to put critical data and information into the hands of their customers and employees with AI-driven virtual agent technology, including Burger King Brazil, Medtronic and The Royal Marsden. An IBM-commissioned Forrester Consulting TEI study found a large organization could achieve an average cost savings of USD 5.50 per contained conversation using IBM Watson Assistant.

The IBM Institute for Business Value study, titled "The value of virtual agent technology," surveyed more than 1,000 companies, spanning 12 industries and 33 countries, that have used virtual agents for just six months to over four years.

Additional study findings include:

- 44% of "leaders" reported having fully integrated cloud strategies for their service desk systems, compared to 19 percent of others
- 20% is the average contribution to human agent satisfaction attributed to virtual agent technology by responding organizations.
- Organizations using virtual agents reported a 64% average containment rate the portion of total contacts the virtual agent technology has been trained to handle that it resolves without human agent involvement.
- For 46 percent of "leaders" in virtual agent technology, and 33 percent of other respondents, customer experience is the most important driver of virtual agent use.
- Every respondent reported that virtual agent technology has contributed to an increase in organization

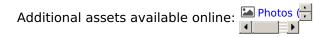
## About IBM Institute for Business Value

The IBM Institute for Business Value (IBV) delivers trusted business insights from our position at the intersection of technology and business, combining expertise from industry thinkers, leading academics, and subject matter experts with global research and performance data. The IBV thought leadership portfolio includes research deep dives, benchmarking and performance comparisons, and data visualizations that support business decision making across regions, industries and technologies. Follow @IBMIBV on Twitter, and to receive the latest insights by email, visit: www.ibm.com/ibv.

## Media contact:

Nancy Ngo IBM Media Relations nngo@us.ibm.com

SOURCE IBM



https://newsroom.ibm.com/2020-10-28-IBM-Study-AI-driven-Virtual-Agents-Can-Drive-Customer-Satisfactionand-Cost-Savings-Amid-COVID-19