

CHATBOTS

How Businesses Large And Small Are Using Chatbots Today To Close Sales And Build Unparalleled Customer Databases At An Affordable Cost



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INTRODUCTION

One of the most significant trends of 2017 and one that will undoubtedly continue being dominant in the coming years is the use of chatbots. Chatbots have been with us for a while in one form or another. However, their popularity reached an all-time high when Facebook agreed to incorporate company branded chatbots onto the platform.

Chatbots are programs that are designed to simulate a human to human conversation by using artificial intelligence and natural language recognition. To further understand this technology and its application in business, let's analyze it.

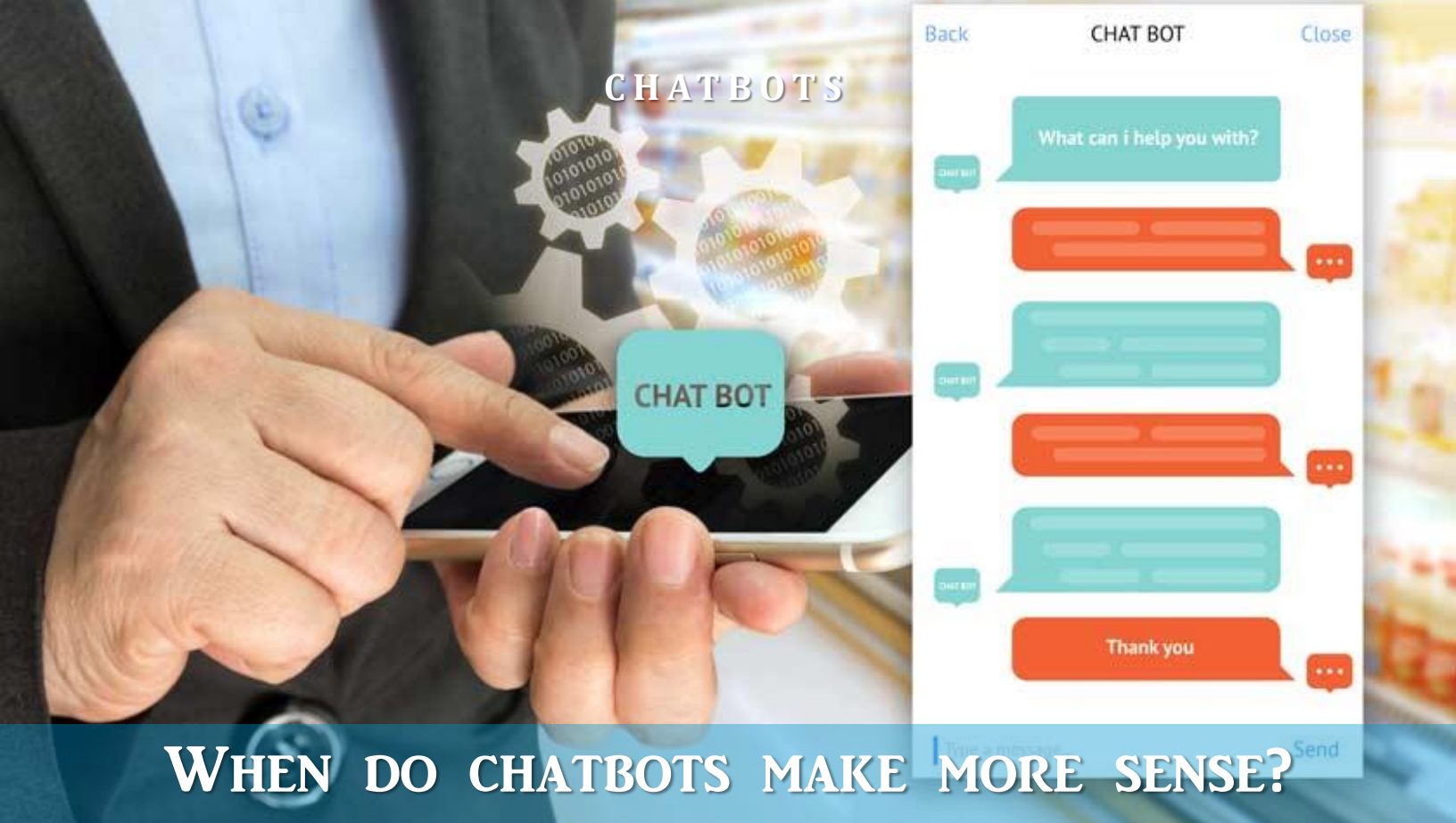


FACTORS THAT HAVE INFLUENCED THE POPULARITY OF CHATBOTS

The very first factor and maybe the most influential is the **immense popularity of messaging applications**. A report by the GlobalWebIndex Statistics has shown that more than 75% of all internet users have one or more messaging applications on their devices.

The further perfection of artificial intelligence and natural language processing. The improvement of these technologies has boosted the understanding of requests and machine parsing up to 90%. This means that the chatbots are now less likely to misunderstand your request and as such can deliver better service to users.

Integrating payment options into chatbots via third-party APIs. This is especially attractive for businesses since it makes it easier for clients to pay for products. When integrated to an online store, this feature can boost revenue income significantly.



WHEN DO CHATBOTS MAKE MORE SENSE?

When you sell low interaction products

Low interaction goods and services are those that clients do not spend so much time deliberating on whether to buy or not. Mostly they only need a small amount of information to make up their mind. In such an instance, emotions determine whether or not the purchase will be made. The customer can then use the chatbot to get the question answered quickly and make the purchase.

When you receive many similar requests

For every business out there, we always have some questions that are asked repeatedly. These questions are often answered in a similar way. To help the client get answers faster, we use chatbots to address questions they have and provide satisfactory answers quickly. These questions are frequently gathered from the site's FAQ section or on customer feedback sections on social media platforms such as Facebook.

When the information is easy to provide

Here, only one principle matters; the more you give to the customer unconditionally for free is directly proportional to the loyalty you get. This is one way you can use your chatbot to further interact with clients and create a loyal customer base.

Working in an aggressive niche

Competing in a scene whereby services and products are offered for almost the same price can be very challenging. In such a case, clients will want to work with the vendor who is easiest to work with. That's where the chatbots bring an advantage. Since chatbots have 100% availability rates regardless of the time of day or night, clients will tend to lean towards such a vendor than one who needs to be called to provide information on a product.

BENEFITS OF CHATBOTS TO BUSINESS

Keeping up with trends

For a business to succeed and prosper, it must embrace emerging trends to continue staying relevant. A report by Business Insider showed that by 2016, messaging applications had the most users on all social media networks. What this confirms is that users prefer messaging apps to other forms of communication. Since more clients today also prefer reaching out to brands via chat, you satisfy the client's needs and still remain trendy.

Customer service

- Thorough customer care

A recent survey has shown that in excess of 83% of online shoppers require assistance while shopping. This assistance can be in several forms. However, the customer might need assistance finding an item in the store, finding a product that fits their budgetary needs, questions about page navigation and matters such

as checking out. The chatbots help ease this pain by providing information 24/7 and even asks a few questions to understand better how to assist you.

- 24/7 support

According to research findings by Gartner, the way a business treats and relates to its clients is the most crucial factor to success. As such, having support ready 24/7 to help a client goes a long way to establishing trust between a brand and the clients. It's been found that many people who get insomnia at night and can't sleep tend to end up on social media or on shopping sites. At those wee hours of the night, having a way to respond to client's questions can be a huge plus for the business. Since bots are programmed to automatically answer certain question, when there is a matter they cannot address, it's sent up the chain to a human who can then address the issue to completion.

- Proactive stance

Many businesses wait for the client to reach out with a query before initiating communication. This is passive customer interaction. For a business that wants an edge over the competition and get the millennials, it cannot afford to be passive anymore. Since no organization has the resources to reach out to every customer and initiate conversation, a chatbot takes that problem away. That way, they can initiate a conversation with the customer on any issue regardless of the time.

Gaining insights by analyzing consumer data

Today, data is the driving force behind most businesses. Since businesses want to be as accurate and surgical as possible, they collect all the data they can and use it to make smarter decisions. By using the simple feedback obtained from the

chatbots, a smart business will consequently make improvements on the products or services that they offer. Furthermore, you can also use this information to find out which pages on your website need to be tweaked to convert better and make more promising leads. Since more people are getting on social media, generating a highly targeted database can be immensely beneficial for any business. This is so because social media such as Facebook collect a lot of personal data. Since a business has its target clientele, having such a database can mean marketing directly to these individuals rather than the general public.

Better lead generation

By using the information gathered by the chatbots, they can generate a message that will help you out on your buyer's journey. For example, if a user has some items in the cart but abandons it before the checkout, it is possible for the chatbot to ask the user why they have abandoned the cart. Furthermore, the chatbot can ask the user a few questions that can help them make up their mind on particular items.

Chatbots can be a real asset to businesses. It is a promising piece of technology hence a recommendation for all businesses; in particular those businesses that get most of their revenue from online purchases. By creating a database of highly targeted users, a business can be more profitable and reach out to more customers than it normally would with other means of marketing.

COMPANY PROFILE

Founded in January 2013, Your Social Village is a social media and digital marketing agency able to work with your company on a specific project or task, right through to a full outsource of your social and digital marketing needs.

We have worked with a full range of companies from a one person on-line retailer in country Victoria Australia, through to a multi-national Telco with its head offices in Nashville, Tennessee. And we have worked in a vast array of industry sectors including mobile coffee vans, specialty retail, growers, medical, tourism, technology, banking and finance, non-profit, event companies, franchising, and even the adult industry.

Through this vast experience we have come to learn what platforms can be leveraged to drive real business outcomes for a specific industry and demographic all with the measureable objective of providing a genuine return on investment.

Our unique approach gives companies the ability to have input and approval of everything posted to social media platforms at an affordable cost to fit into the smallest marketing budget. And each month we provide an analysis of what worked well, what could have worked better and what was achieved from the investment including sales if that is an important outcome.

As a specialist social media and digital marketing agency, we are always working at the leading edge of the sector, which today includes Messenger Chatbots, Artificial Intelligence and Machine Learning. With the rapid advancement and adoption of these technologies and the growth of the Internet of Things (IOT), we

are able to advise and implement technologies to rapidly increase social media and digital marketing results while driving down the investment required.

Our latest product WOBBLR is a Messenger chatbot that automatically retargets potential customers who have abandoned a purchase on a website or social platform and is achieving phenomenal success for the early adopters of this product and technology.

Social media has become the most cost effective and measurable digital marketing strategy today. Companies that are not seeing real return their social media platforms or digital marketing campaigns need call Your Social Village for a chat. There is nothing to loose!

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