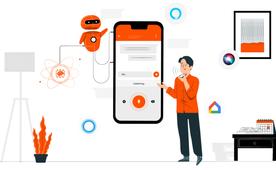
Get Ahead of the Game with Voice Chatbot

The Ultimate Guide to Voice bots for Business

Overview

The inception of the chatbot has shaken the online market with its task management, work productivity, and online browsing. However, with the new wave of voice-enabled chatbots entering the market, it has reshaped the way consumers communicate. Market analysts and surveys state that by 2024 the way users will search things online would be predominantly ruled by voice assistants. Nearly 50% of the searches would be voice-driven seeing the success of Amazon Alexa, Apple Siri, Google Assistant, and Microsoft Cortana. A human-like, voice bot conversation with "on-demand" assistants is making the chatbot scenario highly conversational and productive.



While chatbots are currently the most common form of AI communication tool, these chatbots are rapidly gaining ground. In this comprehensive guide, we will delve deeply into the world of AI voice chatbot – a cutting-edge technology that has the potential to revolutionize the way businesses communicate with their customers. Further a unique solution is proposed powered by GPT from OpenAI and leading NLP such as Microsoft CLU that has opened new opportunities with voice chatbot solutions. By the time you finish reading, you will have gained a thorough understanding of what voice bots are, how they work, and how they can be applied in various business settings.

Voice Based Smart Bots – An Introduction

Artificial intelligence (AI) and natural language processing (NLP)- based voice bots are automated software applications that can simulate conversations with individuals via speech. Through voice conversations, they are able to address a multitude of customer service requests and deliver an efficient customer experience across all areas, including banking, retail, finance, utilities, and e-commerce, to mention a few. Through voice communication, they can easily ascertain the user's intentions, provide responses, and even execute complicated functions. Voice bots like Apple's Siri, Amazon's Alexa, and Google Assistant are well-known examples.

Voice bots Vs Chatbots

Both bots are conversational AI tools that business ventures can employ to communicate with customers. The primary difference between them is their mode of communication. Chatbots use text-based input and output, whereas these bots use voice commands as input and produce voice responses.

Voice Bots Vs Call Bots

Both are created to handle customer inquiries and provide automated responses, but they differ in their mode of delivery. Voice bots are usually accessed via smart speakers or mobile devices, whereas call bots are accessed via phone calls.

Call bots are often used in situations where customers prefer to speak with a live agent but may have to wait in long queues, whereas voice bots are used when customers want to quickly and effectively resolve queries without any human interaction.

A call bot facilitates call routing by directing calls based on the customer's requirements, classifying and qualifying requests before transferring them to the appropriate department. Typically functioning as a voice server, a call bot can also answer simple and common queries immediately.

However, there is a more advanced version of the call bot available that can handle a customer's request from start to finish.

The Rise of Bots

Why They Should be Included in Your Customer Service Arsenal

41% of consumers prefer a voice assistant over a website or app to automate their routine shopping tasks.

– Capgemini

The research shows a whopping **154%** jump in the voice AI market share from 2020 to 2026.

Source – Statista

As consumer preferences continue to evolve, enterprises that prioritize the adaptation of new technologies are poised to stay ahead of the competition. One technology that is increasingly in demand by customers is automated self-service options, particularly in the form of it. With the ability to quickly and easily resolve queries through voice commands, it offer unparalleled convenience and speed of communication. In fact, **a recent study by Gartner** predicts that **AI Voice bots will account for 40% of all customer-service communications soon.**

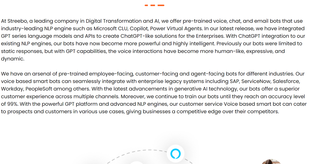
Unlock Business Value with Dynamic Voice AI Agents

Entry of GPT powered Voice Based Assistants

As customers increasingly demand quick and effective responses to their inquiries, the world of customer service is rapidly evolving. Conversational AI has emerged as a solution that enables businesses to engage with their customer base in a more intuitive and natural way. This is particularly evident in the rise of voice-based smart bots, which are quickly replacing other customer service options by harnessing the latest developments in machine learning and natural language processing. One of the most significant advancements in this field is the emergence of GPT by OpenAI.

Whisper Technology, created by Open.AI, is a breakthrough in AI

Whisper is an ASR system that has been trained using a massive dataset of 680,000 hours of multilingual and multitask supervised data sourced from the internet. This approach has resulted in significant enhancements in the system's ability to recognize different accents, background noise, and technical terms. Additionally, Whisper is capable of transcribing speech in various languages and translating them into English, thanks to the vast and diverse training dataset.



It uses a combination of deep learning algorithms, natural language processing techniques, and recurrent neural networks to accurately convert even whispered speech into text through speech-to-text conversion. This technology could revolutionize the development of advanced conversational AI products, such as voice assistants for smart homes. Whisper's use of LSTM networks allows it to remember context over longer periods, enabling computers to understand spoken language without requiring extensive training data sets. This open-source technology has endless possibilities and implications for the future of AI Voice Chatbot.

This advanced platform has elevated natural language processing to unprecedented heights, enabling it to handle complex customer inquiries and provide precise and up-to-date information. These chatbots powered by ChatGPT generate high-quality natural language responses that serve multiple purposes, such as lead generation and personalized customer communication. As a result, they have improved significantly. **They accurately understand requests and respond dynamically, which enhances customer engagement and retention.**

Let's explore how Streebot can assist businesses in achieving this objective

Why AI-Powered Voice Bot for the Enterprise?

At Streebo, a leading company in Digital Transformation and AI, we offer pre-trained voice, chat, and email bots that use industry-leading NLP engine such as Microsoft CLU, Copilot, Power Virtual Agents. In our latest release, we have integrated GPT series language models and APIs to create ChatGPT-like solutions for the Enterprises. With ChatGPT integration to our existing NLP engines, our bots have now become more powerful and highly intelligent. Previously our bots were limited to static responses, but with GPT capabilities, the voice interactions have become more human-like, expressive, and dynamic.

We have an arsenal of pre-trained employee-facing, customer-facing and agent-facing bots for different industries. Our voice based smart bots can seamlessly integrate with enterprise legacy systems including SAP, ServiceNow, Salesforce, Workday, PeopleSoft among others. With the latest advancements in generative AI technology, our bots offer a superior customer experience across multiple channels. Moreover, we continue to train our bots until they reach an accuracy level of 95%. With the powerful GPT platform and advanced NLP engines, our customer service Voice based smart bot can cater to prospects and customers in various use cases, giving businesses a competitive edge over their competitors.

Additionally, our bots have context-switching capabilities, thanks to cutting-edge generative AI technology from OpenAI, which allows users to smoothly transition between different topics during conversations. Our customer service Voice AI assistants are designed to offer a highly intuitive experience to customers, regardless of the channel they prefer to interact with. Whether it's through web, mobile app, or different channels such as Facebook Messenger, WhatsApp, Google Chat, SMS, Email, WeChat, Telegram, Signal, or voice-enabled platforms such as Google Home and Amazon Alexa, our voice assistants can seamlessly adapt and provide bot support.

Key differentiators of Pre-Trained and pre-integrated AI-Powered Bots

Voice Bot Support from GPT
Our chatbots leverage Speech-To-Text (STT) technology to analyze real-time conversations, detect important words, and gather precise data. They can seamlessly integrate with other STT technologies such as IBM Watson, Google Dialog Flow, and Amazon Lex, as well as Whisper (Meta), a voice platform powered by AI developed by OpenAI. This integration allows businesses to offer virtual assistance with faster response times, gaining a better understanding of their customers' needs and enhancing customer satisfaction.

Get Assistance from AI Experts
Streebo's Team with its domain expertise in Voice Assistants and Chatbots has built a highly intelligent pre-trained bot that can emulate customer service processes efficiently for the Enterprise. By providing fast and accurate responses, our voice- based smart bots can help to build strong relationships with customers, increasing their loyalty to the brand.

Omni-Channel Experience
Our ChatGPT-like Voice Assistants can be deployed seamlessly across social media platforms like FB Messenger, Google Chat, WhatsApp, Signals, WeChat, Skype, SMS and even Email. They level up customer engagement on all existing digital properties such as the website and mobile app. Our smart bots can efficiently handle voice channels such as IVR, Amazon Alexa and Google Home.

Email assistance
Using GPT in Voice assistants, our bots are equipped with one of the most sought-after features – email assistance. They can generate effective responses while also managing backend integrations.

Flexible Deployment Options
Our pre-trained voice bot solutions can be deployed on-premises or on IBM Cloud, Microsoft Azure, Amazon AWS, or Google Cloud Platform.

Multi-language Support
Our bot can converse in natural human languages like English, Arabic with a support of 38+ languages. You can dynamically switch language as per the context.

99% Accuracy
We continue to train our chatbots until they reach 99% accuracy. The comprehensive training of the chatbots allows them to comprehend regional dialects and accents of end-users based on their demographics and geography, enticing trust and confidence in customers.

Data Security and Compliance
Our voice bot solution leverages the latest NLP engines, including IBM Watson, Google Dialog, Microsoft CLU, Copilot, Power Virtual Agents, and Amazon Lex, ensuring that all processed data is both secure and compliant. Moreover, all data transmitted between GPT, and our solution is encrypted and masked, guaranteeing that all information, not just sensitive data, remains protected.

Pre-Integrated with Enterprise Backends
Streebo's Smart bots are pre-integrated with common enterprise legacy systems such as SAP, ServiceNow, Salesforce, Workday, PeopleSoft among others.

Advance data classification
With advanced data classification techniques like clustering, embedding and Generative AI technologies, our voice based smart bots can access and analyze unstructured data sources such as web pages, customer feedback, logs, and emails. This leads to faster resolution of queries with accurate responses.

Multi-Modal Capabilities
Our ChatGPT powered chatbots come with multi-modal capabilities. Hence, they can effectively communicate through text, voice, and images while catering to a broader audience, enabling users to obtain the information they need seamlessly.

Human-in-loop
Our ChatGPT powered bot can transfer Complex conversations to a live agent without losing the context.

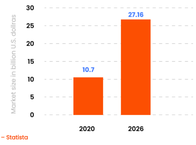
Business Benefits of Pre-trained and pre-integrated AI-Powered Bots

AI voice Automation of Queries with Powerful real-time speech recognition
Our bots powered by Strong NLPs like IBM Watson, Microsoft CLU, Copilot, Power Virtual Agents, Amazon Lex, Google Dialog Flow and GPT From Open AI can address up to 80% of routine customer queries with high accuracy. Our ChatGPT-like Voice Assistants deliver prompt resolutions to complex queries effectively. Hence, they reduce average call handling time (AHT) with an accuracy rate of up to 99%.

Reduce Operational Cost with a Boost in ROI
Our bots can handle a large volume of customer queries and requests. This reduces workload of employees, Hence, increase their productivity. This leads to significant cost savings for our clients in the long run. Moreover, this can reduce costs up to 60% with more call deflection from Live Agents to Voice bots.

Increase in CSAT with Quick Query Resolution
Our smart voice assistant helps in quickly resolving customer queries (28 basis points) without any delay as it is capable of accessing the complete data seamlessly from various backend systems. Our highly intuitive bot seamlessly integrated with the clients' current ecosystem and didn't require any replacement or addition of new software. Hence elevates customer satisfaction score up to 40% or more with frictionless dynamic conversations.

Voice recognition market size worldwide in **2020 & 2026** (in billion U.S. dollars)



– Statista

Moreover, voice based Chatbot reduces screen dependency and supports variety of use cases for different domains including Banking, Finance, Utilities, Healthcare, Telecom, Insurance and many more.

- Customer service
- Sales support
- HR tasks
- Product support
- Lead generation
- Payment processing
- Surveying and feedback
- Account management
- Operations
- Marketing

Notably, **a prominent financial institution in the Middle East** has recently implemented our Voice Assistant/Voice Chatbot to streamline their customer services and optimize the customer experience.

Our highly intuitive and sophisticated Chatbot has facilitated significant improvements in their overall operational efficiency, enabling them to reduce response times and enhance customer satisfaction.

As a result, our client has witnessed a substantial reduction in customer churn rate, by as much as 45% or more.

Conclusion

Voice based smart bots powered by world-class NLPs and GPT are the future of conversational AI.

By leveraging the generative AI capabilities and advancements in natural language processing, businesses can level up the game by providing their customers with an unparalleled experience that is natural, efficient and intuitive.

Pricing Options

Capex Option
You can choose to buy the product with an upfront amount..

Opex Option
You can choose to Subscribe to the MVP Bot for a fixed monthly charge.

Pay Per Usage
This is a conversation-based subscription and is tied to the number of conversations & messages the bot handles.

Thus, you only pay if the Bot is getting used and is actually deflecting calls.

Ready to take your business to the next level?

The possibilities are endless with automated solutions. Let us show you how.

Get in touch with us now!