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How Intelligent Automation Increases Revenue in the Telecommunication Industry

Content

Introduction

While many businesses continue to struggle to attract customers, others are finding it hard to manage operational costs as revenues deflate and their base of customers decline. Not so for the telecommunication industry, however. Telecom is perceived to be one of the few industries that has actually grown stronger during the economic fallout of COVID-19. After all, everyone is seeking faster bandwidth, more connectivity, and better ways of supporting remote operations to accommodate a digital-first world.

According to research collected by KPMG Advisory, COVID-19 has indeed created new demand for communications services. Businesses need reliable connectivity to help employees work remotely, families want better broadband and Wi-Fi to support in-home entertainment on multiple devices, and schools are refiguring education to meet the needs of their remote students.

For these reasons and more, telecom companies are seeing a surge in demand. However, this has also resulted in a significant challenge for telecom providers. In many cases, sales, support, and customer service organizations within telecom companies are struggling to keep up with the demand for their services.

Boosting customer retention by just

5%

increases revenue by

25% to 95%.

96%

**of unhappy customers don't complain.
They simply leave and never come back.**

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Growing Challenges Facing Telecommunications Companies

While the growing demand is a good problem to have, servicing that demand poorly can lead to even bigger problems. If telecom companies cannot keep up with incoming leads, they miss out on opportunities to sell their products and services, thus forcing prospects to explore their competition. Truth be told, most consumers and businesses are just searching for a solution to their needs. They aren't specifically loyal to one brand or another. In which case, providers who promptly respond to inbound leads to answer questions or provide recommendations are more likely to secure the increased demand of new customers. Speed is a competitive advantage.

Unfortunately, following up with leads and prospects is time-consuming and simply not possible of organizations wrestling with high lead volume. Salespeople only have so much time each day to immediately follow up with incoming leads on top of their other activities. Similarly, Sales teams may encounter interested prospects who suddenly disappear. To resurrect these opportunities, Salespeople need to persistently follow up with leads who have gone dark—another pressure on their already strained capacity.

This isn't the only challenge facing telecoms. Another top concern is that business customers aren't paying the bills. The reason for this is simple— businesses are trying hard to generate their own revenue during these turbulent times which regrettably leads to gaps in payments.

Chasing down delinquent payments is no small task. Telecoms sometimes employ (or outsource) large collections staff to instigate payment via email outreach and phone calls. This activity often requires even more persistence than sales outreach since nobody likes to owe money, of course.

In either case, the problems facing these revenue-generating teams are essentially the same—telecommunications organizations do not have the team capacity to chase leads or payments effectively. Luckily, the solution to both problems is in adopting intelligent automation to fill in the gaps..

How Intelligent Automation Augments Teams to Increase Capacity

Intelligent automation, as the name implies, automates many of the time-consuming processes that occupy the capacity of customer-facing teams. Most telecommunications are well acquainted with automation for the back-office, but intelligent automation offers greater sophistication. Intelligent Virtual Assistants, for instance, combine the repeatability and reliability of automation with artificial intelligence (AI), machine learning, natural language understanding (NLU) and natural language generation (NLG) to engage with contacts in natural, two-way conversations. Even more impressive, an Intelligent Virtual Assistant, enabled by deep learning, understands what action to take to drive contacts to their next best action, such as booking a meeting with a sales rep or customer experience agent.

Intelligent Virtual Assistants are already used by a number of leading telecommunications companies. CenturyLink, a technology leader delivering hybrid networking, uses an Intelligent Virtual Assistant to contact 90K prospects every quarter. This would be impossible for any team of business professionals alone. But by leveraging intelligent automation, CenturyLink identifies opportunities within their vast pipeline and accelerates revenue they might otherwise miss.

The same principle applies to a variety of revenue-generating teams including marketing, customer experience and collections. By automating much of the legwork, intelligent automation allows revenue-generating teams to work proactively rather than chasing down potentially cold leads, unresponsive customers, or delinquent payments.

Intelligent automation is the saving grace for telecoms who need to augment their sales, marketing, customer experience and collection teams right now. Yes, demand for telecommunications services and products are up. But to ensure your organization is getting everything they need out of each opportunity, telecoms ought to consider adopting intelligent automation to help.

By augmenting teams with intelligent automation, telecoms are better suited to maximizing opportunities today and create sustainable operations for the economic recovery.

Contact	Identify	Enjoy an
90K	**30 to 100**	**8-to-1**
prospects every quarter	qualified leads each week	ROI on a monthly basis

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Explore Conversica for Yourself

To learn more, or set up a product demonstration:

Call **+1 (888) 778 1004**
email **sales@conversica.com**
or visit **www.conversica.com**

About Conversica

Conversica pioneered the category it operates within, providing Intelligent Virtual Assistants that help organizations attract, acquire and grow customers at scale. A Conversica Intelligent Virtual Assistant is an AI-powered, SaaS-based software application that serves as a virtual team member and autonomously engages contacts, prospects, customers or partners in human-like, two-way interactions at scale to drive towards the next best action accelerating revenue; whether that's scheduling a sales meeting, gauging interest to buy additional products or services, or politely but persistently collecting overdue payments.

Reaching out to over 100 million people on behalf of thousands of companies, Conversica's Intelligent Virtual Assistants are built on a proven and patented platform integrating natural language understanding (NLU), natural language generation (NLG), autonomous action chains and deep learning capabilities that engage prospects over multiple communication channels and in multiple languages. Recognized as one of the fastest-growing companies year over year and ranked among the Deloitte Technology Fast 500, Inc. 5000 and Fast Company's most innovative AI companies. Conversica is a portfolio company of Providence Equity, Kennet Partners, Hollyport Capital and Toba Capital and is headquartered in Foster City, California.

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