

AI ASSISTANTS: Chatbots in Customer Service

Explore the game-changing role of chatbots in customer service and how they are transforming the way businesses interact with their customers.



Meet The Team



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The Challenge: Customer Support Efficiency

The Problem

Inefficient customer support processes

Extra expenditure on hiring customer service agents to cater the high demands.

Unnecessary investment on training agents for customer service.

Expenditure on renting an office space for the functioning of customer service agents.

The Solution

AI-powered customer support system

Streamlines workflows, automates responses, and enhances customer satisfaction.

Reduces over 50% of expenditure that goes into customer service.



Industry Trends

1 Automation

Organizations are increasingly leveraging chatbots to automate customer service processes and reduce response times.

2 Personalization

Chatbots can provide personalized recommendations and tailored solutions to enhance the customer experience.

3 24/7 Support

With chatbots, businesses can provide round-the-clock customer support, resolving issues instantly and cost effectively.

Customer Behavior

1 Expect Instant Assistance

Customers today demand immediate resolution to their queries and issues.

2 Prefer Self-service

Customers prefer self-service options and appreciate the convenience of chatbots.

3 Expect Personalization

Customers expect personalized interactions that cater to their unique needs.

Market Scope

Total Addressable Market

India has a USD 73.73 billion electronics market size. It can be estimated that the customer service in this market is roughly worth around USD 1 billion or USD 2 billion.

Market expected to grow at a CAGR of 6-8% from 2023 to 2030.

Serviceable Addressable Market

As of now there 1,70,000+ IT companies in India and 4,50,000+ IT companies in USA.

Electronics have 35% retail market in India as of 2023.

We could provide services to the forementioned targets.

Our Target Market: Retail Electronic Store Chains

Untapped Market for Customer Service

Electronic store chains have a significant opportunity to improve customer service, as the market is relatively untapped in this area.

Demand for Sophisticated Expertise

The electronic store market demands highly sophisticated and trained expertise for exceptional customer service.

Huge Market Size

The electronic store market is vast, providing ample opportunities for growth and expansion.

Openness to AI Solutions

Electronic store chains are receptive to AI solutions that offer better and personalized customer service experiences.

Features of Our Model

AI Chatbots for Queries

Our chatbots use natural language processing to provide quick and accurate responses to customer queries.

Troubleshooting Aid

Customers can receive step-by-step troubleshooting instructions to resolve common issues without the need for support.

Omnichannel Support

Our model provides seamless support across multiple channels, including web, mobile, and social media.

Feedback Management

We collect and analyze customer feedback to continuously improve our product and service offerings.

Warranty Management Service

Our model provides end-to-end warranty management services to ensure customer satisfaction and loyalty.

Product Recommendation Using Collected Data

We use machine learning to analyze customer data and provide personalized product recommendations.

LLM Model with No Dropdown Menu

Our model uses a unique LLM (Learning Logic Machine) algorithm that can understand natural language sentences without the need for dropdown menus.

Pay-as-you-go Pricing Plan

Our flexible pricing plans allow businesses to pay only for the services they need, without any subscription fees or long-term commitments.

Future Features Planned

Multilingual Support

Enable chatbots to communicate in multiple languages.

Social Media Listening

Monitor and analyze social media conversations and trends.

Social Media Publishing

Manage and schedule content for social media platforms.

Email Management

Handle email inquiries and provide automated responses.

Deep Insights

Extract valuable insights from chatbot interactions.

Voice Chat

Enable chatbots to interact through voice commands.

Analyzing Competition

Simpliy360

Has the largest market share

Features they provide:

- Omnichannel support
- Digital Care
- Online review management
- Multilingual support
- Social Media Listening
- Social Media Publishing
- Email Management
- Deep Insights

Competitor Strategies

- Provides with a variety of features
- Integrates AI chatbots with Whatsapp
- Can handle large amounts of work load

Gaps of Competitor

- Chatbots are less personalized
- LLM model is not very effective
- Pricing plan is subscription based
- Not affordable and feasible for small businesses.

How We Are Better?

- More personalized ChatBots
- Better LLM model
- Pay-as-you-go model
- Affordable and feasible for all sorts of businesses.

Cons and Con Mitigation

1 Decreased Speed

Speed is decreased since it is a trial API.

Final model will be more fast and efficient.

2 Model Accuracy

The accuracy is compromised by insufficient data.

We will be providing more examples to the final ML model.

3 Automation Extent

Current model requires human agents to an extent.

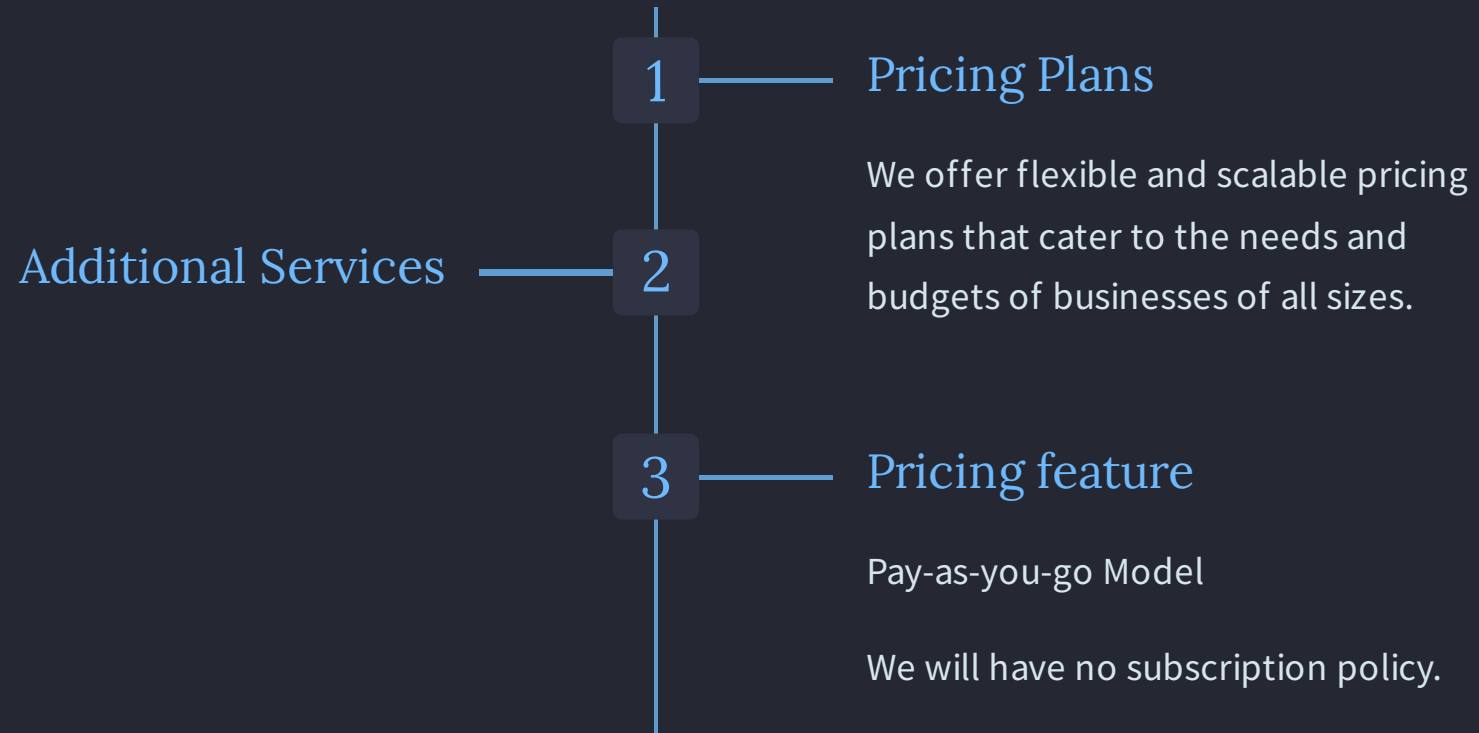
This will be reduced to minimum/none in the final model.

4 Outsourcing LLM and NLP

Outsourcing LLM and NLP decreases profit margin.

We will secure outsourcing practices and acquire respective insurances for risk mitigation

Revenue Streams



Pricing Plan

Average Pricing Plan of Competitors

\$100-150 for 3.5k messages

No top-up plans for additional features.

Average Pricing Plan of Our Model

\$20 for 3.5k messages

Top-up plans for additional features.

PROFIT MARGIN

3.35k messages cost approximately \$2.5 in Cohere for the LLM and NLP.

The profit margin comes up to roughly 87.5%