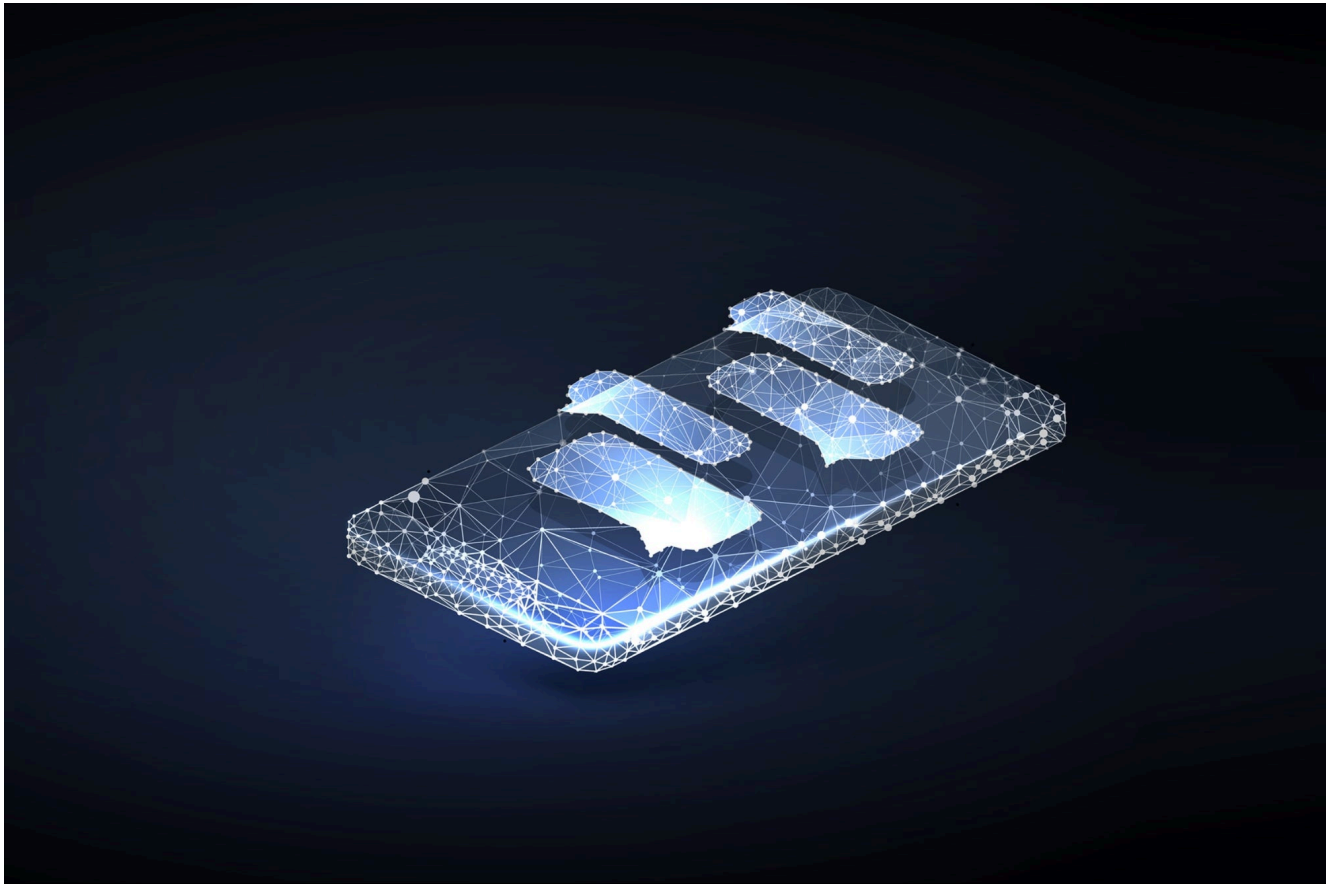


It's Time to Get a Virtual Assistant. Here's Why.



Companies are increasingly adopting virtual-assistant tech to enhance the customer experience

December 4, 2020 4 min read

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Let's face it: The hottest target market of Gen Z and millennials (and everything that comes after) is all about instant gratification. The need for speed in any and every aspect became a human right, as they were born and raised in the age of the Internet, and the ever-connected world.

They literally have the whole world in their hands, thanks to Internet-connected smart devices. Questions are answered in a flash. Orders are placed within seconds. People are on their phones more than three hours a day, and everyone is spared

needless wait times for basic customer service inquiries thanks to chatbots and virtual assistants.

A quick course on the evolution of virtual assistants

Before talking about virtual assistants, we would need to pay homage to the secretaries of the 1940s who performed various tasks with their typewriters. Over time, telephones and fax machines broke time and distance barriers, thereby adding depth to the secretarial and customer service roles. The phrase “virtual assistance” made way in the late '90s, and became further revolutionized through the widespread adoption of the Internet. Once the Internet entered the picture (for the general public), virtual assistants more so served as administrative assistants and customer service representatives that worked from home.

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Artificial intelligence came into the picture in the 2010s and quickly managed to disrupt almost every industry imaginable. In the realm of virtual assistance, that disruption manifested itself in the form of chatbots, which quickly became a hit for many reasons. For starters, there was barely any learning curve thanks to their familiar conversational interface, which in most cases were built into the most popular messaging apps, including the likes of WeChat, Slack, Facebook Messenger, and Telegram. For the most part, conversations with these bots were almost indistinguishable from the conversations people had with their personal contacts.

Chatbots blended classic virtual assistance with real customer service, and with machine learning technology, they quickly gave answers to frequently asked questions in a conversational manner. As the technology developed, it also helped in a

variety of other ways, such as onboarding new customers (as seen with apps like Lemonade), and with product discovery for online shopping (as seen with products such as Syte).

Virtual assistance is more recently upping the ante through the incorporation of blockchain technology, as seen in the case of Malta-based VAIOT. VAIOT combines artificial intelligence with blockchain to create new ways of digitally accessing services and securely concluding legal agreements using a natural user interface. It serves as a personal assistant that provides AI-based services for the insurance industry.

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The company recently added intelligent virtual assistants (IVAs) to its portfolio, which tap into the power of IBM Watson on IBM Cloud. The first round of IVAs help insurance and InsurTech companies create intelligent sales and customer service channels. VAIOT also offers an intelligent service-distribution channel that empowers businesses to adapt to modern customers by providing a new way of accessing services.

It is also worth noting that voice-controlled virtual assistants, such as Siri and Alexa were ramping up in popularity and adoption in parallel with the chatbots. The difference, though, is that these smart assistants are mostly domestic, while VAIOT aims to serve businesses.

Related: Is a Virtual Assistant the Secret to Keeping Your Small Business Afloat?

Virtual assistants must be part of the technological transformation

It's not for nothing that businesses of all sizes have incorporated the technology of virtual assistants. They are

quickly becoming a business standard for the following reasons:

- The interfaces are simple and make basic customer interactions/transactions a breeze
- It serves as an affordable means of providing an optimized customer experience because it spares customers wait time from reaching an agent, and also saves the time of busy employees who become able to better focus on more sensitive inquiries that require more attention
- The technology is relatively inexpensive for what it is, and very quick to implement

As entrepreneurs are working out new and innovative ways to undergo company-wide technological transformations in the post-pandemic world, it would be advisable to also consider incorporating virtual assistance into the customer experience to ensure being at the forefront of the technology. Doing so would also make the company that much more approachable for the target market, and establish relevance in an increasingly digital world.

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