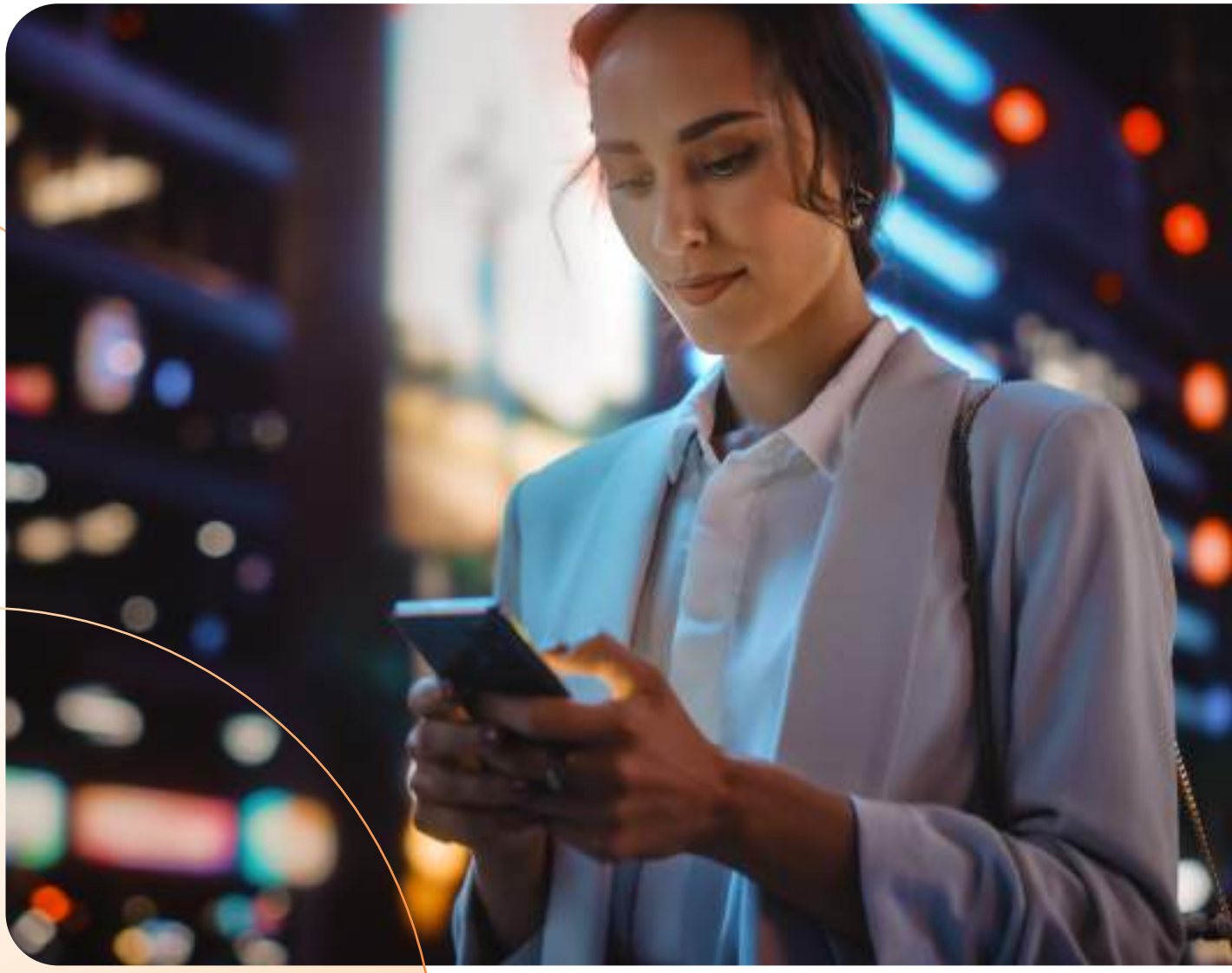
RingCentral

US

Navigating AI with RingCentral



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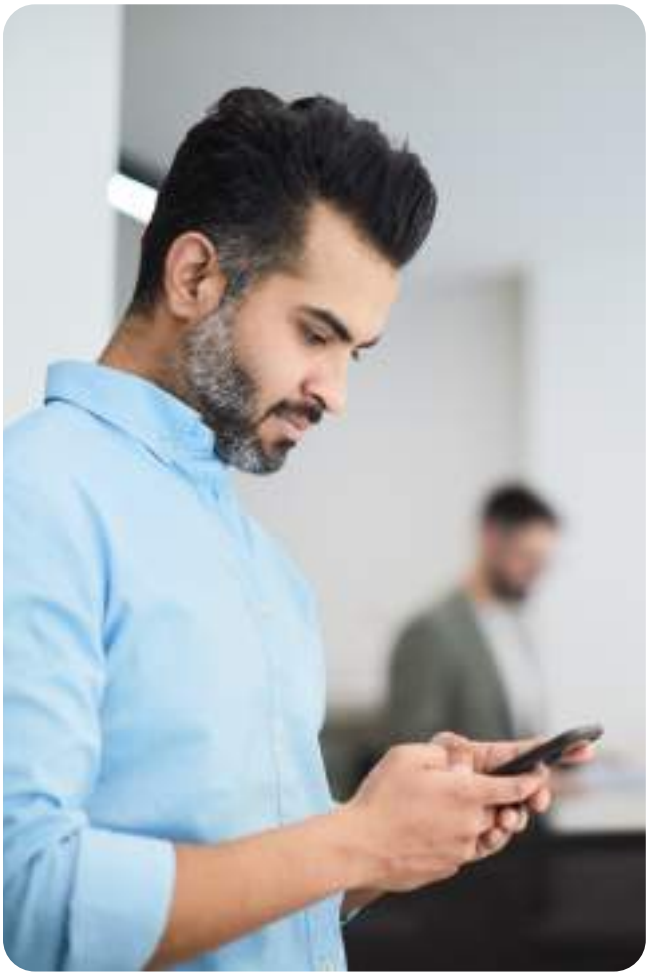
CHAPTER 1

Executive Summary

The meteoric rise of artificial intelligence (AI) is reshaping today's IT paradigms. No longer relegated to the domain of data scientists, AI now stands at the forefront of human-machine interactions, accessible to both the broader workforce and consumers alike. Generative AI solutions like ChatGPT are a great example of how quickly AI is being adopted for use in mainstream use cases, and we're just at the beginning of the transformation that these new technologies can bring.



The promise that AI represents for improving productivity, streamlining workflows, raising the bar for customer service, and reducing costs – just to name a few – is putting increased pressure on IT professionals tasked with leading AI transformation for organizations of all sizes.

In response, many tech providers are rushing to reposition their products as "AI first," "built from the ground-up on AI," "AI-enabled" or "an AI platform." Whether or not these claims are rooted in reality, this creates confusion and additional work for IT leaders. Instead of easily picking the best-fit AI tools, they have to sift through options and marketing claims that are not always clear.

IT leaders need to cut through this noise and determine whether those offering the technology behind these claims can become trusted partners who can walk with them on their AI journey. Given this environment, RingCentral understands the importance of making AI in cloud communications easy for IT leaders to understand and extract value from.

RingCentral's goal is simple: to support customers as they navigate their AI transformation, ensuring they harness the full potential of AI, especially for conversation intelligence and conversational AI. Communication is central to how workers engage with AI, both in the office, at home, or in the contact center.

This paper's aim is to shed light onto the evolving landscape of AI, specifically in four areas:

1. Roadblocks to organizational success that can be addressed with the help of AI

2. Essential considerations when implementing AI-driven solutions

3. Preparing for the future as the horizons of AI expand, and as its role increases in cloud communications

4. How RingCentral helps customers navigate AI, making communications more valuable, building trust for deploying emerging technologies, and turning conversational data into actionable insights

"We are at a major inflection point where AI will permeate all aspects of business communications to make interactions smarter and drive unprecedented levels of productivity. RingSense is our AI solution that has been developed to allow our customers to gain valuable insights from their conversations on our industry-leading cloud communications platform."

– Vlad Shmunis, Founder, Chairman and CEO

CHAPTER 2

Identifying the Roadblocks to Organizational Success that Can Be Addressed with the Help of AI

Businesses face many challenges, not just to improve operations but to stay competitive. Workers need to collaborate to be effective, sales teams need to grow the top line, contact centers need to provide better customer service, and events teams need to create audience connections. Below are five key challenges — all of which have the potential to be turned into opportunities with AI-enabled communications technologies.

1. Conversational Data is a Goldmine of Knowledge, but It's Unstructured and Toolsets Can't Access It All

As remote work and digital channels become the norm, over 100 billion business calls are made in the US annually.[1] These are a goldmine of untapped conversation data that can provide insights into customers, suppliers and partners, providing a much-needed competitive edge.

Yet the sheer volume of these conversations over multiple channels is overwhelming, as the data is often unstructured, creating conversational chaos out of conversation data. Recording and transcribing these calls generates vast, but unwieldy text databases that, without the right tools, offer little actionable intelligence.

Businesses are seeking more. They want true insights that can help hone their strategies, bolster deal-closing probabilities, and refine their skills. But the question remains: how can they efficiently sift through this mountain of data to extract the gold within?

[1]https://www.ringcentral.com/us/en/blog/ringsense-for-phone/

2. Organizations Seek New Ways to Train, Support, and Automate Revenue-Generating Teams

Sales teams in particular can be overwhelmed with too many conversations and not enough clarity. Even with large volumes of conversation data, disjointed tool sets and lack of access to unstructured data mean that organizations can miss and fail to act on critical customer insights.

Not only can AI-powered solutions automate time-consuming tasks for sales reps, such as scheduling meetings, updating CRM logs, and sending follow-up emails, they can be applied to improve visibility into pipeline and overall sales metrics for sales leadership teams. According to Metrigy's Customer Insights and Analytics 2023-24 study, over 38% of companies use AI to assist in sales interactions, noting that using AI helps improve productivity and revenue while helping retain their customers.[2]

3. A Lack of Intelligent Self-Service Capabilities Leads to Unhappy Customers and More Expensive Interactions

60% of companies currently using virtual assistants (VAs) report an increase in customer satisfaction

Now, the challenges shift to the contact center, which still drives most customer-facing interaction, but with limited capability to effectively meet their needs. Usually, customers just want to get help quickly without waiting on hold for a live agent or having to navigate complex menu options. Today's self-service tools enable a better customer experience by instantly providing intelligent customer assistance — or at least they should.

60% of companies currently using virtual assistants (VAs) report an increase in customer satisfaction.[3] In fact, according to Gartner®, "by 2025, advancements in VAs will automate up to 80% of call center agent tasks, up from 30% in 2021 with current VA capabilities."[4] Virtual assistants represent a broad category of digital assistants that can be applied in consumer and business applications.

This category includes chatbots that can provide instant responses to simple queries, or gather information upfront automatically before transferring to a live agent, and more advanced conversational tools, including intelligent virtual agents, that can converse with end users via chat and voice channels in a human-like manner and address complex workflows.

Proactive outreach tools are also emerging as the next level of customer service to be enhanced by AI — with the ability to detect issues and reach out to customers even *before* a customer initiates a call.

[2]Metrigy Customer Insights and Analytics: 2023-24 report
[3]Metrigy Customer Insights and Analytics: 2023-24 report
[4]Gartner, Emerging Technologies: Introducing the Artificial Intelligence Roadmap for Virtual Assistants, Feb 22, 2023. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved

Using conversational AI for customer support is an efficient way to harness the potential of AI to improve the customer experience and provide better support. In one recent survey, 66% of respondents reported finding "extreme" value in using AI for customer triage. Additionally, of the transactions touched by a virtual assistant, 41.1% were resolved without escalation to a live agent.[5] In short: AI technologies can not only help provide a great customer experience and lower cost to serve, but they can also help improve future interactions.

4. Organizations Need New, Innovative Ways to Empower Contact Center Agents to Delight Customers

While sales teams can benefit from a holistic view of deal status that may be made up of multiple interactions, contact center agents have a specific need to quickly access resources to help customers effectively.

Agent assist solutions make use of multiple types of AI to provide agents with real-time information and insights to increase agent productivity and improve service levels. Examples of AI used in agent assist include: natural language processing, sentiment analysis, speech and text analytics, transcriptions, and workflow analytics.

Recent research from Metrigy indicates that organizations implementing agent assist software outperform others in revenue, agent efficiency, lower operational costs, and overall customer satisfaction across the board. The same study indicates that organizations implementing AI in their contact centers are also forecasting fewer future agent hiring requirements due to increased efficiency.[6]

[5]https://metrigy.com/getting-over-the-hump-with-chatbots/
[6]https://metrigy.com/getting-over-the-hump-with-chatbots/

5. Organizations are Looking to Increase Connection and Exceed Expectations

Today's internal communications and marketing teams find themselves working to deliver best-in-class virtual, on site, and hybrid events that increase connection and exceed attendee expectations even while constrained to tighter budgets and fewer resources.

AI has an important role to play in driving smarter event experiences for both organizers and attendees. Not only can generative AI assist with content generation in the form of landing page creation, promotional content, and reminders — AI also is central to providing session transcription, translation, and summaries. And, AI can help event teams to organize and prioritize attendee questions, automate responses, understand sentiment, and align event activity with sales pipeline.

CHAPTER 3

Key Considerations When Implementing AI-Driven Solutions

While the benefits of AI are clear, rolling out AI solutions takes a strategic and intentional effort. A transparent and holistic approach is essential for a successful launch, as each deployment will be more than a standalone solution. To be effective, most AI applications will need to draw from and integrate with data sets from across your organization. Managers and IT teams need to keep several different factors in mind when beginning their AI transformation:

Monitor AI for Accuracy and Performance

While the term "AI" may bring to mind the idea of an intelligent machine, capable of thinking and acting on its own, today's AI solutions have not yet reached that level of sophistication. Modern AI is, at its core, an advanced tool that uses machine learning and natural language processing. Because it is still early in its maturity and organizations are still learning how to deploy and use AI successfully, implementing solutions that use AI must be done with intention.

AI requires ongoing monitoring to ensure it's working as intended and providing accurate information. AI hallucinations, for instance, are a common problem among generative AI systems using large language models (LLM), wherein they generate false information and can introduce the risk of perpetuating biases.

IT teams responsible for rolling out AI tools should be vigilant to ensure their AI is providing accurate information and performing within expectations. As part of this effort, it's essential to identify vendors who are committed to explainable and transparent AI, deploying model accuracy tools, improving utterances and intent, and minimizing AI hallucination.

Maintain Compliance

As AI moves into the mainstream, new regulations are constantly being introduced. Any business using AI must know how to keep up with changing regulations to maintain compliance.

Maintaining AI ethics, privacy, and compliance are responsibilities that both providers and customers share. When providers are transparent about their AI, how it works, and what it's used for, customers will be able to meet specific disclosure requirements, thus making their lives (and jobs) easier.

When evaluating AI solutions, organizations should consider how their existing security and privacy review processes can be applied to AI. This will help centralize and simplify their requirements review and ensure that they choose trustworthy vendors. Organizations should leverage and refine existing best practices for vetting vendors, rather than developing entirely new processes.

Prioritize Privacy and Data Security

Introducing AI brings with it the potential for new security and privacy risks. Organizations and their vendors can minimize this risk by implementing policies and practices to map and protect sensitive information. These risks must be addressed, otherwise there will be no trust, and no matter how good the technology may be, employees will not embrace it and organizations will not enjoy the benefits.

When selecting a software platform that utilizes AI, IT teams should first check the vendor's track record for incorporating privacy and security controls and standards into their design principles. IT teams should also understand the levels of controls that are built into their solution of choice so that they can manage what happens to their data.

Commitment to Ethical AI

Ethical AI begins with transparency. Establishing clear guidelines and principles for AI usage can help organizations avoid pitfalls and maintain trust with their employees, partners, and customers. This includes a commitment to transparent communication about how data is used by AI, including what data it's trained on, and what kind of options are available to the users.

IT teams should prioritize vendors that provide transparency on their AI technology and allow customers to implement AI protocols to maintain control of their AI interactions.

Because responsibility for ethical AI implementation is a cross-functional responsibility within any company, organizations may want to consider creating an AI governance committee including all stakeholders across the company. The committee can share information about AI initiatives across the organization, while quickly identifying and addressing any potential issues and opportunities related to AI.

Anticipate the Costs of Implementing AI

The price shown on an AI platform isn't necessarily the final amount companies pay when they roll it out. There are other factors that can increase the cost over time. These include training and onboarding, hidden costs, and maintenance overhead.

IT teams should evaluate vendors committed to affordability and access with transparent and predictable pricing, ensuring businesses of all sizes can tap the power of conversation intelligence without prohibitive costs. For many, cloud-based subscription services can minimize maintenance requirements, as they can automatically roll out new features and fixes, while standardizing on a single cloud communications platform reduces overall training requirements.

Avoid Vendor Lock-In

Rapid advances in AI make flexibility and choice a priority for IT teams. When selecting vendors, it is more important than ever to identify vendors that empower your organization by supporting its unique workflows and tools. Also, with AI evolving so quickly in so many areas, it's important to recognize that no single vendor has a complete, end-to-end AI solution.

IT leaders will often standardize around a core platform, but every organization has distinct needs, and with AI, IT teams are going to need that platform to support third party applications. By choosing a vendor that designs for interoperability across applications, IT teams can benefit from smooth integrations and interactions with other platforms and tools, ensuring they have a cohesive conversation intelligence experience.

CHAPTER 4

The Future of AI and Cloud Communications

With AI evolving rapidly, the cloud communications landscape stands at the brink of a massive transformation. We're witnessing the rise of advanced virtual assistants, enhanced methods to gauge AI's effectiveness, and innovative applications that bring customer insights closer to organizations. As impressive as some of today's AI tools are, new applications will always be emerging, and here are some future trends we see for AI-powered communications.

Increasingly Sophisticated Virtual Personal Assistants

As speech recognition and natural language processing technologies continue to improve, AI-powered personal assistant functionality will also improve, automating and managing mundane tasks such as note-taking and meeting summarization. When AI can automatically handle small but time-consuming activities, employees will be able to focus on higher-value tasks.

In fact, many speech-based capabilities, such as transcriptions and note-taking, exist today. Other, more sophisticated capabilities are also close at hand, such as automatic responses to digital queries and appointment scheduling. The technology is developing and rolling out at a rapid pace, and we're already starting to see how it can benefit workers' productivity.

AI-driven personal assistants will become an integral part of conversations, automating routine queries and offering real-time insights during meetings. These virtual assistants will be able to schedule follow-ups, transcribe calls, and even suggest conversation strategies based on the mood or intent of the other party.

A new era of productivity awaits as AI increasingly takes on menial tasks, allowing team members to focus on higher value work. By complementing human effort, digital assistants will increasingly help businesses achieve more with less.

AI Transparency

As AI systems become more intricate, the demand for transparency will rise. The industry will prioritize "explainable AI" — that is to say, ensuring businesses understand how AI reaches its conclusions. In AI parlance, this would be a shift from black box to white box models, where AI-driven outputs cite sources used, and the basis from which the responses are drawn. This practice will build trust between businesses and users, especially in sectors where decision making is critical and accountability is paramount.

AI Concept Tracking

AI will further evolve to track themes and concepts across various conversations, helping organizations identify trending topics or recurring issues in real-time. Such tracking will not only streamline customer service, but also provide businesses with timely insights into market demands or potential areas for improvement.

Enhanced Customer Interaction

AI will predict customer needs based on past interactions, enabling a more personalized communication experience. As customer data sets become larger, AI-driven analytics will become increasingly accurate and precise in terms of how customers respond when engaging with agents or chatbots. Another capability is sentiment analysis, that allows for real-time adjustment of communication strategies, resulting in deeper forms of customer engagement.

Bringing the Voice of the Customer Throughout the Organization

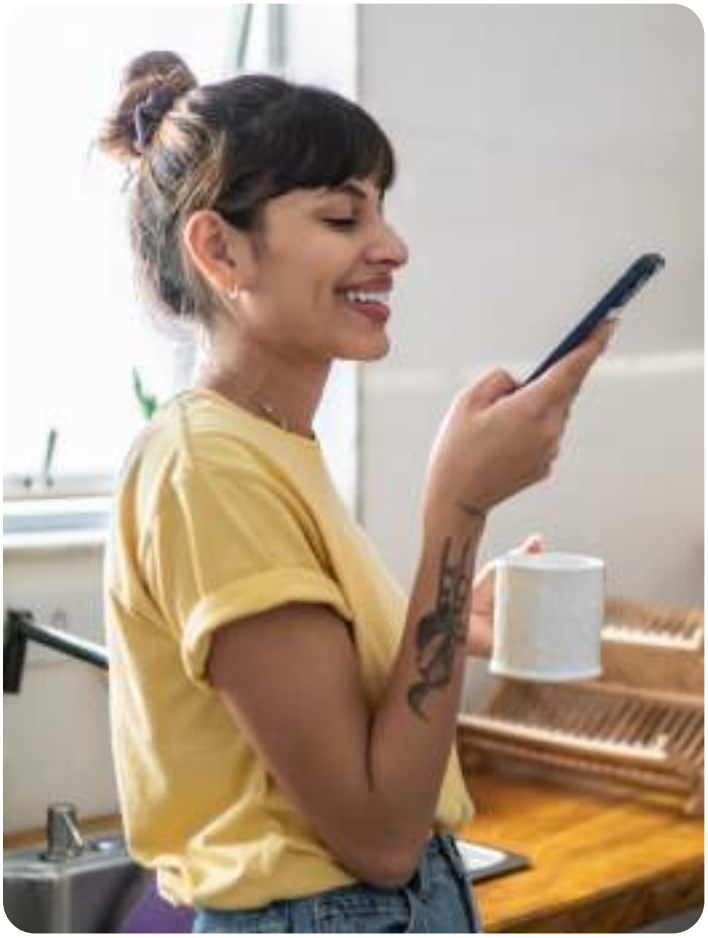
Building truly customer-centric organizations will become a reality. Leading organizations will use AI to inject the voice of the customer into all corners of their business, making it clear what customers think, want, and like or dislike.

And while many of today's AI solutions can provide new customer insights, smarter self-service interactions, and real-time agent assistance tools, we've only scratched the surface of its potential. Conversation intelligence and conversational AI can create an increased awareness of customer sentiment, not just in sales and marketing, but for all departments.

Imagine what an organization could accomplish and the levels of service it can provide if conversation data and insights were integrated into the decision-making at every level. This can empower finance, legal, operations, and more, all using insights from real customer interactions.

CHAPTER 5

RingCentral: Making Communications More Valuable with AI



All businesses can relate to the challenges outlined above, and to have success with AI, the key considerations we have reviewed must also be taken into account. Building on that, however, AI will never be a finished product, and IT leaders must always keep a watchful eye for what's coming next. These factors are especially true for AI, as its impact will be transformative, and changes will come faster than with any other technology that's come before.

Navigating all of this will be challenging, and choosing the right partner for AI will be more than just about technology. The right partner must also be a trusted partner — one that has proven solutions you need today, but also has a vision on what's coming next with AI.

The right partner should cultivate a culture of innovation while developing a deep understanding of the way communications are evolving in today's digital world. This means looking beyond the functional role of communications technology for driving productivity, and being able to extract the rich data from conversations and written modes that only AI can unlock.

RingCentral has been that right partner for thousands of customers, and to illustrate why, we'd like to share some examples here, along with how our leading executives are thinking about the AI opportunity.

"RingCentral's success is built upon executing ahead of our time and place. Not only is our company deeply rooted in innovation, but it's always been among the first in several important disciplines that make up the current B2B communications space. As we navigate the AI hypercycle, our aspiration is to identify future applications of AI and rapidly bring them to market for our customers, partners, and employees."

– Kira Makagon, Chief Innovation Officer

How RingCentral Addresses the Challenge of Conversational Data

RingCentral's proprietary AI — RingSense™ — is a conversation intelligence platform that uses AI and communications data to automate work and provide insights that would not otherwise be discoverable. It makes conversation intelligence accessible to every organization, without all the complexity, massive upfront costs, and technical expertise.

RingSense leverages multi-modal Automatic Speech Recognition (ASR) and generative AI technologies to uncover conversation insights across communication channels including voice and meetings. RingCentral customers, partners, and developers can also use its AI APIs to leverage the RingSense capabilities, including transcriptions, conversation summaries, speaker identification and interaction analytics, as part of their business workflows in any app they choose.

Additionally, RingCentral is employing a strategic approach to AI that focuses on using best in class capabilities of its native RingSense platform while also orchestrating third-party AI technologies to deliver the best customer outcomes.

Application Layer Artificial Intelligence

RingCentral employs three types of AI in the application layer to solve common customer challenges and deliver the benefits of AI:

Conversational AI utilizing human-to-machine communications, such as chatbots and virtual agents

Conversation intelligence that uses AI to analyze human-to-human conversations, such as meeting transcriptions and summaries

Generative AI that creates new content, such as images or text and can be integrated with company-specific knowledge bases to answer customer questions

How RingCentral Uses AI to Improve the Effectiveness of Sales Teams

RingSense for Sales™ is an application-layer revenue intelligence solution that helps empower sales teams and provides actionable insights that can improve productivity.

How does it do this? RingSense for Sales, powered by the RingSense AI Platform, analyzes interactions between sales teams and their prospects to organize and surface key insights and AI-driven performance measures. With RingSense for Sales, revenue teams can increase pipeline accuracy and coverage, automate their operations, and ramp team members more quickly.

By automating tasks within customer relationship management (CRM) tools, note taking, and action item capture, sales representatives focus on the highest-value tasks and proactively get ahead of deal risks, boosting efficiency, profitability, and deal outcomes.

The benefits of RingSense for Sales extend beyond the sales organization to other functional teams, allowing them to draw new insights from conversations and inject the voice of the customer across the organization. Enablement teams, for instance, can use RingSense to track sales activities and see what's working, while customer success managers can review account activities to track concerns, topics, and follow-up activities.

The Value of Interaction Data

Buyer-seller interactions are vitally important sources of data and are increasingly used to gain insights into the competition, marketplace, and deals. RingCentral can extract conversation intelligence across channels and applications, providing essential coaching insights and let the voices of your customers be heard across your entire organization.

How RingCentral is Improving Customer Experience with AI-Driven Self-Service Options

RingCX™, RingCentral's intelligent contact center, streamlines the customer experience and increases first contact resolution (FCR). AI-powered, intelligent virtual agents (IVAs) are an effective tool for increasing customer independence and self service. IVAs feature natural language understanding to comprehend customer intent, context, and sentiment and can handle complex workflows as well allowing customers to get the help they need while freeing up agents to focus on high-value tasks that need a human touch. Integrations with tools like Cognigy, Google, DialogFlow, and Yellow.ai facilitate workflows by adding third-party interactive virtual agent (IVA) support.

And, contact centers looking to create their own chatbots to handle simpler tasks and workflows can integrate with Bot Builder and the Bot Skill Store.

How RingCentral is Improving Agent Efficacy in the Contact Center

RingCX conversation analytics uses RingSense AI inputs such as keyword mentions, objections, and customer sentiment for a better view of conversations across voice, digital, inbound, outbound channels to aid agents and supervisors in navigating customer interactions and ensuring an optimal customer journey.

Quality management capabilities like call monitoring, automated scoring, and custom scorecards provide supervisors with the ability to track how customer interactions are handled and course correct as needed — such as providing agents with coaching tailored for individual agent needs.

RingCX integrations with real time agent assist tools like Balto Real-Time Guidance let customers provide agents with in-the-moment guidance and soft-skill coaching during calls — so that agents can assist callers quickly and efficiently, contributing to better customer outcomes.

How RingCentral is Simplifying and Automating Events for Internal Communications and Events Teams

RingCentral Events™ is an all-in-one solution for virtual, onsite, and hybrid event needs.

New AI-based features aimed at simplifying and automating all aspects of events free up time for organizers and elevate attendee experiences before, during, and after the event.

Key capabilities include the ability to craft creative copy with an AI writer and generate engaging content, from session titles and descriptions, to email templates and schedules in seconds. RingCentral Events will use AI to facilitate event Q&A by automatically categorizing questions, making it easier for organizers to answer questions during an event in a more thematic manner and keep related questions together. And, intelligent editing tools will use AI to generate social media video content to help simplify post-event marketing by repurposing event content.

How RingCentral Stays on the Leading Edge of AI Innovation

Leading AI Innovation Since 2020

In December 2020, RingCentral acquired DeepAffects, gaining new core AI technology capabilities, such as multimodal emotion recognition, multi-speaker recognition, and speech recognition with high accuracy and accent detection.

RingCentral built upon the DeepAffects' AI capabilities, and in March 2023, launched our in-house AI technology platform: RingSense. RingSense leverages customized Automatic Speech Recognition (ASR) and generative AI technology to add new levels of intelligence to RingCentral products. Customers can also use APIs that leverage the RingSense platform, adding new capabilities to their business workflows, including conversation summaries, speaker identification, and interactive analytics.

While many organizations may prefer to use AI that is trained on proprietary data sets, such as RingSense, RingCentral can dock into commercial large language models (LLM) to leverage capabilities from other leading AI providers as well.

At RingCentral, our AI technology strategy focuses on using best in class capabilities in our RingSense platform, while working with third-party AI technologies to deliver the best possible outcomes to our customers.

Innovation is a Team Sport

RingCentral Ventures focuses on supporting entrepreneurs and early-stage start-ups that are driving breakthrough innovation in modern communications and collaboration, with investment levels ranging from $250k-$3M. The Ventures team actively looks for opportunities for investment in cutting-edge areas — including AI — which can help further our product strategy.

Conclusion

Understanding your challenges is the first step in making your business more successful. With communications technology being central to addressing these challenges, choosing the right technology partner will also be key to your success. Not only do you need the right communications capabilities to do everyday work, but you need to be ready for the new capabilities that AI is bringing.

Embracing new ideas like conversation intelligence makes all the difference as you bridge into the new worlds of digital work and digital customer service. Data will be at the heart of these new worlds, and you'll need to do more than trust the new technologies. You'll also need to trust the company providing them, not just for delivering new value from that data, but also for doing so in a responsible manner. At RingCentral, we've been building that trust for over 20 years, and would welcome the opportunity to show what that trust could mean for your business.

"Trust is a keystone of RingCentral's commitment to customers, whether through the application of the Privacy by Design principles applied by product development, or the consistent uptime and ease of use that defines our service delivery. This commitment extends to our proprietary AI platform, RingSense, down to the data it's trained on. That's why we provide transparency about how data is collected and used."

– Paola Zeni, Chief Privacy Officer

For more information, please contact a sales representative. Visit ringcentral.com.

RingCentral is a leading provider of AI-driven cloud business communications, contact center, video and hybrid event solutions. RingCentral empowers businesses with conversation intelligence and unlocks rich customer and employee interactions to provide insights and improved business outcomes. With decades of expertise in reliable and secure cloud communications, RingCentral has earned the trust of millions of customers and thousands of partners worldwide. Visit ringcentral.com to learn more.

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