

# A 3-Step Formula for Consumer Trust in the AI Age

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Adopting Artificial Intelligence is just the first step, the second is unlocking the true potential of AI to boost customer confidence with a focus on data. Henry Jinman of EBI.AI reveals his 3-step formula for winning hearts and minds in the quest for consumer trust in the age of AI.

The post pandemic world will be a dramatically different place, with more people working from home and shopping online than ever before due to COVID-19. As a result, we are living in an increasingly digital world. There is no turning back with at least 500 million tweets, 294 billion emails and 65 billion messages on WhatsApp being sent around the world every single day.(i)

We will see technology and in particular Artificial Intelligence (AI) having an even greater role to play in helping organisations to adapt, drive new business and keep people safe and secure. No longer a 'nice to have' but a 'must have', AI presents a significant opportunity provided it is harnessed and applied intelligently. Success depends on good quality data otherwise, in the words of Ajay Bhalla, President of Cyber & Intelligence Solutions at Mastercard, "we're in danger of creating a society without trust" and "without trust, you can't do business."(ii)

Global research from Capgemini reflects this sentiment, revealing that 62% of consumers would place higher trust in an organisation whose AI interactions they perceive as ethical. Get it wrong and 34% of consumers would stop interacting completely with that company, while 41% of business executives have abandoned an AI system altogether in the event of an ethical issue being raised. Such issues include collecting personal patient data without consent in healthcare or over-reliance on machine-led decisions without disclosure in banking and insurance.(iii) Get it right and 61% of consumers said they would share positive experiences with friends and family, 59% said that they would have higher loyalty to the company and 55% said that they would purchase more products and provide high ratings and positive feedback on social media.(iv) Therefore, ethical AI is an opportunity not to be missed.

The question is: How do organisations maximize the benefits of AI technology to build consumer trust?

AI and consumer trust – a delicate balance

To benefit from the delicate balance between AI and consumer trust it is necessary to create an effective data-driven strategy followed by a plan to use the latest conversational AI solutions for customer service. Follow this 3 step formula to ensure the right data and customer service offering to boost customer confidence:

1. Data quality – successful AI implementations begin and end with good quality data and the best AI providers bring years of experience, helping organisations to deliver excellent data-driven outcomes that inspire consumer trust. For example, one of our customers Legal & General Insurance was able to adapt quickly when Coronavirus hit the UK only one month after its Virtual Customer Assistant (VCA), SmartHelp, went live on the household section of the L&G website. The organisation accelerated training of the VCA from an initial 88 household-related cases to an additional 212 pet and landlord cases, enabling SmartHelp to provide over 300 different answers to thousands of the most commonly asked questions. SmartHelp is also used to speed-up customer identity checks and to provide personalised responses to

policy queries while remaining compliant with data regulations required of insurers. AI self-service has been well received with over 7000 customers using SmartHelp in the first two months of operation, far surpassing the company's original expectations.

2. Transparency – is essential when it comes to AI and should be combined with high levels of transparency, where organisations make it absolutely clear to consumers how, why and when their data is being used. Consumers need to know that brands are not just amassing customer data to sell more products and services. For example, insurance companies might use data to offer loyal customers better policy quotes, or retailer Coop Sweden has the ability to use its grocery AI assistant to suggest a vegan recipe to a customer who mentioned they were vegan when completing their online basket a few months previously. Demonstrating how the use of AI benefits customers by saving time and adding value can quickly build trust and confidence in the new technology.

3. Privacy first – all consumers have the right to meaningful information about the logic, significance and envisaged consequences of automated decisions or what is also called 'the right to explanation', as laid out in the EU's General Data Protection Regulation (GDPR). Meanwhile, it is the duty of care for all organisations to consider and then publish clear statements on how they apply AI technologies, only using personal information when it is needed and with the user's consent.

Follow this formula to build consumer trust and confidence. Without trust organisations will find it difficult to build a loyal customer base and without customers there is no business. New AI technology allows consumers to have a stronger connection with their favourite brands, therefore it is time to use AI to build consumer trust through an effective data-driven strategy and greater transparency.

For more ideas and to learn from real-life success stories, visit EBI.AI (<http://www.ebi.ai>)

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Henry Jinman is Commercial Director of EBI.AI

#### About EBI.AI

Established in 2014, EBI.AI is among the most advanced UK labs to create fully managed, Enterprise-grade AI assistants. These assistants help clients to provide their customers with faster and better resolutions to their queries, and liberate front-line customer service agents from the dull, repetitive and mundane.

EBI.AI selects the best AI and cloud services available from IBM, Amazon, Microsoft and others, combined with bespoke AI models to deliver its AI communication platform, called Lobster.

Combined with its over 19 years of experience working with big data, analytics and systems integration it has successfully implemented AI assistants that now handle hundreds of thousands of conversations a year across Transport & Travel, Property, Insurance, Public and Automotive industries.

For more information, please visit [www.ebi.ai](http://www.ebi.ai)

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(i) WeForum.org (<https://www.weforum.org/agenda/2019/04/how-much-data-is-generated-each-day-cf4bddf29f/>)

(ii) Longitude Report (<https://mastercardcontentexchange.com/media/pa0n5yug/doing-ai-right.pdf>) (“Doing AI Right: No Trust? No Business” – a report by research and content specialists Longitude, commissioned by Mastercard and published in August 2020)

(iii) Capgemini

(<https://www.capgemini.com/gb-en/news/organisations-must-address-ethics-in-ai-to-gain-publics-trust-and-loyalty/>)

(iv) Capgemini

(<https://www.capgemini.com/gben/news/organisations-must-address-ethics-in-ai-to-gain-publics-trust-and-loyalty/>)