



# Digital Labor Live

Amelia's first roles in financial services:  
Summary of session interview with  
Tom DeCarlo, Head of Client Services UBS



Across the world, enterprises are facing up to an era of “Digital Darwinism,” the phenomenon whereby technology and society evolve faster than organizations are able to adapt. The stakes at this point could not be higher; according to Edwin van Bommel, Chief Cognitive Officer at IPsoft, firms can either go digital quickly or they can die slowly.

UBS is a prime example of a company that recognizes the importance of embracing new technology. The company is pioneering the use of cognitive computing in the financial services industry through its implementation of Amelia, IPsoft's digital employee. At the Gartner Symposium in Florida, UBS's Head of Client Services, Tom DeCarlo, joined IPsoft's Chief Commercial Officer Jonathan Crane to discuss Amelia's impact on his business.

Just like many other executives, DeCarlo described being constantly challenged to do more with less. In order to deal with this very issue, he brought a business

case based around Amelia to his executive committee with a conservative estimate that return on investment (RoI) would be delivered in 12 to 18 months.

In order to build confidence in Amelia's capabilities DeCarlo's team put her to the test, handling robust, complex workflows. “We're not talking about basic 101, FAQ-type questions,” said DeCarlo. Instead Amelia's first assignment involved learning how to support financial advisors and their sales executives through the retirement mandatory distribution process, which involves knowing which forms need to be filled out and signed by clients depending on their age, account and situation. The complexity of the work is such that, training a human agent involves an eight-week course prior to undertaking any customer interaction, followed by up to nine additional months of work to get to a level of subject matter expertise. By contrast, Amelia was able to get up and running in the same process, to a level just below that of DeCarlo's advanced agents, in only six weeks.



**Tom DeCarlo**  
Head of Client  
Services, UBS

This kind of improved operational efficiency is important to UBS, but the main focus for client services executives like DeCarlo is on providing excellent customer experiences. To demonstrate how Amelia had contributed to this, he described her work on a relatively simple issue: password resets on the UBS website. Here, Amelia has been able to take a process that previously involved a phone call lasting at least 10 minutes with an agent and reduce it to “a three to four minute interaction.” Not only that but, with Amelia, UBS customers are guaranteed “the right answer every time, the first time.” The potential for negative experiences, which is always possible when a client is on the phone, has been eliminated.

Of course, introducing a cognitive agent like Amelia into the organization has an impact internally, as well as externally. It is inevitable that some members of the customer service team will see cognitive technology as a threat to their jobs. The approach taken by DeCarlo has involved communicating to employees the important role they play in helping the company improve, as it is the combination of their subject matter expertise and the technology that creates a best-in-class service. He emphasized the need to focus on this message, as failure to make staff feel part of the future of the company could otherwise lead to the loss of top talent, resulting in a knock-on impact for customer service.

DeCarlo identifies himself as a “believer” in cognitive technology and he admits that it can be “somewhat of a challenge to get everybody aligned to see the future through the same lens.” To tackle this, he put together a core group and went about “building believers out of them.” He then used this group as cheerleaders for the initiative in the wider organization. “It’s not easy the first time, because we’re speaking many different languages,” said DeCarlo, “but once you adopt that level of language and everybody is



**Tom DeCarlo of UBS and Jonathan Crane of IPsoft**

sitting at the same level, the next process that you want to put in place for Amelia to service and support, it comes very easily.”

When it comes to measuring the success of Amelia, positive results can become apparent very quickly. For DeCarlo, improvements could be seen six to eight weeks into the deployment “where we can see a change in the volume...and the level of quality.” Some work was required prior to deployment to ensure optimal results, particularly around secondary knowledge bases that needed to be refreshed before Amelia could be allowed to interact with them. “We had some work to do on our own to clean up...tools and knowledge bases within the organization before we could take a step back and...begin to teach [Amelia] how to solve our problems.”

Wrapping up a fascinating discussion, IPsoft’s Jonathan Crane asked the audience to make a simple decision: do you want to be a pioneer or a bystander? “The capabilities of Amelia and cognitive technology...really can enable you to be that pioneer, rather than a bystander,” he said.

To view a recording of the interview please click here: <http://bit.ly/2fbLK64>