

2024 Conversational Intelligence Intelliview:

Evaluating Leading Service Providers Who Surface AI-Powered Insights »

 **opusresearch**

April 2024

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Evaluating Leading Service Providers Who Surface AI-Powered Insights »

In this report, Opus Research evaluates 18 leading solution providers that employ today's technologies to capture and analyze a wide spectrum of data to derive actionable insights from voice- and text-based interactions among employees, prospects, and customers. Conversational Intelligence (CI) serves as a cornerstone for enhancing business objectives. Contact centers and CX operations are the most direct beneficiaries of CI-informed features and functions, spanning support of quality assurance, agent training and post-call summarization, real-time agent assistance, and automated virtual assistants.

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Introduction: Defining Conversational Intelligence

Conversational Intelligence (CI) represents an evolving set of cloud-based technologies, encompassing a diverse set of features and functionalities. At its core, CI empowers enterprises to capture a wide spectrum of data across multiple formats and sources, applying advanced analytic resources to derive actionable insights from voice- and text-based interactions among employees, prospects, customers, and automated virtual assistants.

In this (our fourth) “Conversational Intelligence Intelliview,” Opus Research evaluates service offerings from 18 vendors that distinguish themselves by providing enterprise customers with CI tools and resources designed to improve customer experience, employee productivity, and operating results.

Key Findings

- Contact Centers and CX operations are the most direct beneficiaries of CI-informed features and functions, spanning support of quality assurance, agent training and post-call summarization, and moving to real-time agent assistance. Likewise self-service chatbots and voicebots are informed by CI.
- Outside of centers and self-service, CI-derived insights inform classic IT applications, including Conversation Analytics, Semantic Search (advanced Q&A), Knowledge Management, Bot Development, and Sentiment Detection.
- High awareness of foundational Large Language Models (LLMs) and Generative AI (GenAI) resources have greatly increased enterprise decision-makers’ expectations for CI solution providers to do the “heavy lifting” surrounding implementation of secure, trustworthy, and ethical AI, trained on an amalgam of relevant conversational data and metadata. In addition, the power of LLM-based tools has made real-time CI more feasible and affordable, and results in an increasing appetite among enterprises for real-time analytics.
- Features that initially served as differentiators for early entrants have quickly become commodities and table stakes in battle to provide innovative services. Question/answering, summarization, and PII redaction are examples of such features.
- Looking ahead, solution providers whose vision addresses how CI can strike a balance between humans and machines by providing consistent, accurate responses at scale through bots, search boxes, and well-designed agent or administrative screens are destined to find continued success.

The Flexible Use Cases for Conversational Intelligence

Conversational Intelligence (CI) serves as a cornerstone for enhancing three pivotal business objectives: agent performance optimization, conversational automated self-service, and refinement of business operations and products.

Quality Assurance

First, CI technology plays a critical role in quality assurance measures, monitoring the interactions of human call agents to ensure adherence to predefined scripts and protocols or just as easily measuring other key performance indicators. Through sophisticated analytics, CI tools can evaluate whether agents deploy high-conversion phrases effectively during sales conversations or measure the efficiency of call resolution times. Moreover, leveraging AI-powered sentiment analysis, CI provides real-time insights into customer satisfaction levels, thereby offering a granular view of agent performance and identifying areas for improvement.

Self-Service

Second, CI informs automated virtual assistants in the form of chatbots, voicebots or speech-enabled IVRs (interactive voice response systems) in ways that leverage the power of LLMs. At the time of this publication, enterprises are hesitant to put customers in direct contact with “pure” GenAI due to concerns over “hallucinations” and lack of transparency and explainability. Still, one of the important evaluation criteria we employ when looking at the candidates in this report is the way that solution suites leverage conversational analytics to ensure LLM-driven self-service automation is meeting expectations.

Business Optimization

Finally, CI extends its utility beyond performance metrics in the contact center to offer strategic insights into broader business operations and product development. By analyzing conversational data, enterprises can swiftly identify and address emergent issues, such as glitches in software releases, before they escalate into widespread customer dissatisfaction. This analytical capability also enables businesses to optimize call center operations, suggesting workforce adjustments to enhance efficiency. CI analytics delve into customer discussions about competitor products, enabling companies to pinpoint those at risk of churn and formulate targeted retention strategies.

Conversational Intelligence provides enterprises with a dual-edged sword, sharpening both the quality of customer interaction, and influencing the strategic direction of business operations and product offerings for competitive advantage.

Exploring the Key Functions of Conversational Intelligence

A comprehensive Conversational Intelligence solution incorporates a myriad of functions designed to augment the efficacy and strategic insight of enterprise operations. These functions span product/service diagnostics,

CONVERSATIONAL INTELLIGENCE PROVIDES ENTERPRISES WITH A DUAL-EDGED SWORD, SHARPENING BOTH THE QUALITY OF CUSTOMER INTERACTION, AND INFLUENCING THE STRATEGIC DIRECTION OF BUSINESS OPERATIONS AND PRODUCT OFFERINGS FOR COMPETITIVE ADVANTAGE.

contact center performance metrics, and sales optimization, each contributing to a holistic enhancement of customer experience and operational efficiency. Below is a delineation of these key functions:

Contact Center Performance

- Measure Average Handle Time (AHT): Quantifies the average duration of customer interactions, aiding in the optimization of efficiency and service quality.
- Measure Customer Satisfaction (CSAT) and Sentiment Score: Utilizes advanced sentiment analysis tools to gauge customer satisfaction and emotional responses during interactions.
- Provide Compliance Score: Assesses agent adherence to regulatory and company-specific protocols, ensuring legal compliance and operational conformity.
- Provide Effectiveness Score: Evaluates the overall effectiveness of customer interactions, taking into account resolution rates, customer feedback, and operational metrics.



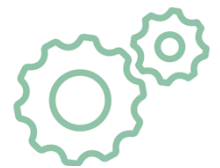
Sales Optimization

- Prioritize High-Value Callers: Implements scoring algorithms to identify and prioritize interactions with customers who have high revenue potential.
- Score Calls: Rates calls based on a variety of metrics, including potential for conversion, customer needs, and interaction quality, to refine sales strategies.
- Recover Lost Revenue: Analyzes interactions to identify missed opportunities and implement strategies for revenue recovery.
- Analyze Failed Conversions: Provides in-depth examination of conversations that did not result in a sale, offering insights into barriers to conversion and enabling targeted corrective actions.



Self-Service Refinement

- Answer questions: Employs Natural Language Processing to understand customers in their own words and respond in kind.
- Recognize customer intent: Recognizes or anticipates the purpose of each conversation by taking into account contextual data like customer history, time of day, billing cycles, reported outages and the like.
- Triage and Intelligent Routing: Ascertains whether an issue can be resolved through self-service or needs to be transferred to a subject matter expert.
- Transaction completion: Guides customers through the shopping, comparison, consultation, and, ultimately, through purchase and follow-on support.



Self-Service Analytics

- Ensure accuracy of chatbots and voicebots: Quantify resolution efficacy of automated self-service bots.
- Track customer satisfaction: Automate customer satisfaction scoring for each self-service interaction.



- Measure costs: Track financial expenditure per bot-enabled customer interaction.
- Understand customer pain points: Ascertain and classify predominant reasons for customer-initiated contact.

Product/Service Analytics

- Identify Errors/Faults: Employs sophisticated algorithms to detect anomalies and malfunctions in products or services through customer interactions.
- Pinpoint Root Cause: Leverages conversational data to trace back to the underlying reasons for issues, facilitating targeted interventions.
- Analyze Reasons for Call: Provides insights into the primary drivers behind customer inquiries, enabling better resource allocation and issue anticipation.

While some Conversational Intelligence solution providers offer a comprehensive suite encompassing the full gamut of capabilities, others specialize in specific areas of CI application. For instance, certain vendors focus exclusively on enhancing revenue generation, providing CI tools designed to help companies refine their sales strategies, improve target achievement, increase revenue, or to focus on a particular vertical.

This segmentation allows enterprises to select CI solutions that best match their specific needs, whether they seek an all-encompassing approach to leverage across multiple facets of their operations or specialized tools to address particular challenges and optimize specific aspects of their business.

Proper Responses Rely on Good Conversational Intelligence

Conversational Intelligence and Conversational AI, in general, are at an inflection point. Whether they live up to the promise reflected in high valuations of the providers of foundation Large Language Models (LLMs) that fuel high-profile Generative AI (GenAI) offerings, or whether they careen into the gloomy trough of disillusionment displayed so graphically in Gartner's "Hype Curve," hinges on the specificity of the underlying data aggregated to support high-profile use cases. The quality of the services offered by the Conversational Intelligence solution providers are under a microscope. In this document, Opus Research attempts to help decision makers determine the trajectory of CI's acceptance and incorporation into enterprise CX and employee productivity fabrics.

Much Needed Analysis of CI Service Offerings

The quality of CI directly impacts the accuracy, efficacy and, ultimately, explainability of answers and recommendations provided by automated assistants, bots and co-pilots. The highest rated solution providers perform the heavy lifting required to train or prompt Large Language Models to provide insights or instructions that optimize the performance of live agents or provide correct answers to agents, customers and employees in all departments. They also provide the tools and reports that track the performance of live agents in order to measure improvement both during conversations and over time.

Expectations are high for the application of insights generated by CI resources to inform chatbots, voicebots, and copilots as they establish a ubiquitous presence on smart personal devices, agent workstations, and, ultimately, the metaverse. As they proliferate, companies and brands look to them to improve customer experience and employee productivity. Their collective success is strongly dependent on the quality of the

Conversational Intelligence resources that ensure that the information and insights they provide are accurate, relevant and useful. The 18 firms evaluated in this Intelliview deliver proven products and services designed to deliver on the promise of superhuman intelligence as it is applied toward improving both agent performance and customer experience.

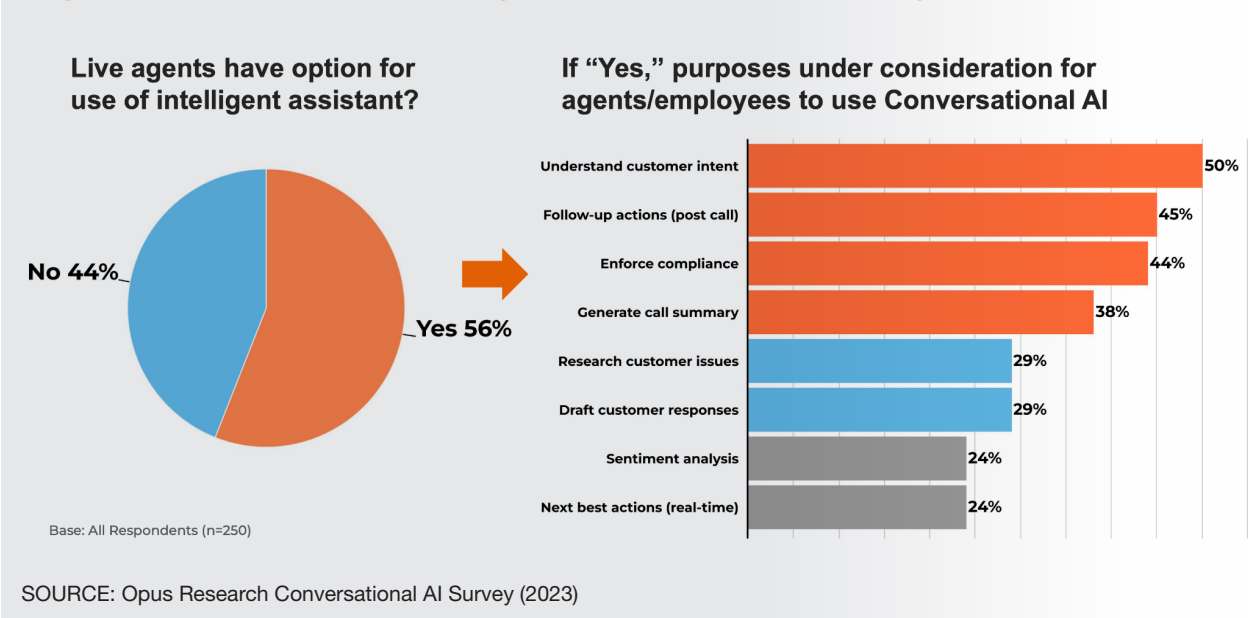
Success is by no means certain. Both agents and customers are skeptical of the quality of today’s automated assistants and copilots. Their opinions were shaped by early attempts by proactive, virtual assistants, like Microsoft’s Clippy, that managed to feel both invasive and generally unhelpful. In customer care settings, early, “pre-transformer” chatbots were limited programmatically in the phrases they could understand and the actions they could take on behalf of customers. Frustrated customers ultimately used their natural language input to reach live agents for help. Voicebots were even worse. Under the best of circumstances, they were able to “contain” 60% of the calls successfully, and often fell far short due to factors like poor line quality, bad acoustics, failure to deal with accents or a known “bias” that many recognizers fail to “hear” voices in the range of the majority of women on earth.

CI-Informed Agent Assistance

As “assistants” and “copilots” proliferate in agent workspaces and employee computers, they tap into Conversational Intelligence to suggest “next best actions” or the proper phrasing of responses to customer queries. Unfortunately, they are often seen as distracting annoyances and ignored by the most effective employees. By contrast, contact center supervisors are becoming big fans of CI-informed assistants in their reporting dashboards. They can query them in their own words and gain important insights regarding specific courses of action to take to improve performance.

Agent assistance is a critical Conversational Intelligence application. In a recent Opus Research survey, we asked organizations if their customer support agents have access to AI resources and if so what purposes might be under consideration. Identifying customer intent (50%), enabling post-call actions (45%), and enforcing compliance (44%) were listed among the most beneficial.

Figure 1: Conversational Intelligence Considerations for Agent Assistance



Fulfilling the Promise of GenAI and LLMs

This is the first Conversational Intelligence Intelliview Opus Research has produced since the introduction of ChatGPT by OpenAI in late 2022. Since then we have witnessed the emergence of a swarm of alternative conversational interfaces to Large Language Models (LLMs) and Generative AI (GenAI). Three years ago, most businesses felt challenged to capture or aggregate conversational data, let alone conduct meaningful analysis of the content of each conversation, the sentiment of conversation participants, and the degree to which an agent or bot complied with defined scripts or regulatory mandates.

GenAI and LLM make it possible for individuals to query “all the world’s knowledge” and get coherent (if not always accurate) responses. In the space of a year they have fundamentally changed the overall perception of automated virtual assistants. The growing percentage of the overall population that have gained personal experience with ChatGPT, Gemini (nee Bard), Claude, Perplexity or one of the alternatives for conversational GenAI are just starting to recognize the potential of these resources to make their lives easier at work, home, or leisure.

A huge amount of computer power is being dedicated to train conversational resources with inconceivably large amounts of data from a variety of sources. Google, OpenAI (with Microsoft’s investment), Meta, Anthropic, Mistral AI, and a handful of other firms have developed “foundational” models that can be licensed by solution providers to support their GenAI initiatives. While the benefits of such large investments have yet to be fully realized, much progress has been made to employ these technologies to improve customer experience and contact center efficiency.

THE FIRMS EVALUATED IN THIS REPORT PROVIDE THE RESOURCES, TOOLS AND REPORTING SYSTEMS THAT INGEST CONVERSATIONAL DATA AND METADATA AND SUBJECT IT TO ANALYTIC ENGINES AND OTHER PROCESSES TO EXTRACT INSIGHTS, PROVIDE ACCURATE ANSWERS, AND SUPPORT CONTINUOUS LEARNING AND IMPROVEMENT.

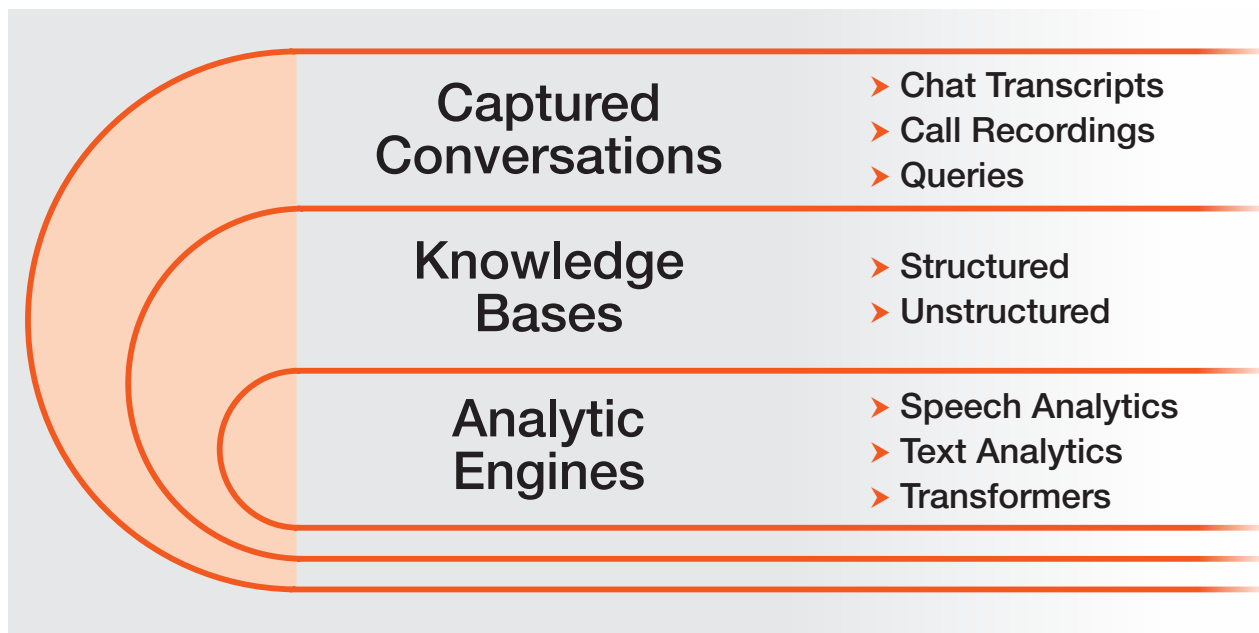
An important lesson learned so far is that general-purpose (foundation) LLMs are not optimized for applications and use cases designed to address customer care or agent efficiency. Because they are trained on a corpus of digital material that spans a broad spectrum of literature, news reporting and general human knowledge, there is a lot of “noise” among the relevant answers. There are also instances when there is no match for what an agent or customer requires. In those instances, Domain Specific Language Models (DSLMS), which tend to be smaller than their foundational cousins, show significant promise. They are less likely to respond with an incorrect or irrelevant “hallucination” and, because they are smaller, responses can come more quickly. Knowledge bases that are tailored to improve Customer Experience (CX) and agent productivity are best of all.

The firms evaluated in this report provide the resources, tools and reporting systems that ingest conversational data and metadata and subject it to analytic engines and other processes to extract insights, provide accurate answers, and support continuous learning and improvement.

CI is based on Data (plus Metadata)

With talk about LLMs and Generative AI swirling among Enterprise IT planners, it is easy to forget that these powerful resources run on data (see Figure 2 below). As enterprise decision makers evaluate their options for deploying purpose-driven resources for agent assistance and automated customer care, attention must be paid to the sources of Conversational Intelligence.

Figure 2: Data Components of Conversational Intelligence



Roster of Solution Providers

In this report, we evaluate solutions from 18 vendors to help companies choose solution providers whose products and services ingest data from a multiplicity of sources and provide the tools for them to employ those sources to inform bots, assist agents or trigger actions that can be carried out across multiple departments (contact centers, sales, marketing, among others).

Each company responded to a request for information about their firms and the products, services and capabilities they bring to the marketplace. We believe their offerings define current state-of-art capabilities for enterprises evaluating solutions to improve overall CX and operational efficiencies.

Under evaluation are solution providers with the capability to ingest conversational content across multiple channels and in multiple formats to be put to use for a multiplicity of purposes throughout a business enterprise. In many cases, these selected vendors have demonstrated formidable capabilities to apply proprietary technology for their selected list of use cases or business purposes.

Figure 3: 2024 Roster of Conversational Intelligence Solution Provider Participants

[24]7.ai	Conversational Insights™ apply broadly across CX, EX, and WFM
Balto	Applies in-conversation analytics to improve agent performance and CX
Calabrio/Wydom	Offering combines conversation and bot analytics
CallMiner	Long-standing provider in interaction analytics for the contact center
Cresta	Leverages cutting-edge behavior modeling and generative AI in contact centers
Genesys	Focus on improving CX, operational efficiency, and digital transformation
Gridspace	Sift for search and analysis and Grace for virtual agent deployment
Invoca	Focus on marketing, ecommerce, contact centers, and business locations
Knowbl	Unique focus is BrandGPT; development tools for “virtual concierge”
Medallia	Athena AI extract insights from chat, calls, email to drive actions
Minerva CQ	Minerva CQ, enhances contact center agent performance for select verticals
NICE	Enlighten Actions, Copilot, XO, and Autopilot for agent performance & self-service
Observe.AI	Drives real time and post call agent performance through its own contact center LLM
Salesforce	Einstein branded Bots, Conversation Insights, and Conversation Mining
SESTEK	Knovvu Analytics focuses on both Customer Experience and Employee Experience
Talkmap	Transforms customer conversations into actionable business intelligence in real-time
Uniphore	Real-time guidance, intelligent automation, and actionable insights across enterprise
Verint	Capture, analyze, and act upon customer conversations across all channels

Evaluating Solution Providers: Understanding the Criteria

In order to derive our scoring for the participating providers, we primarily used their responses to our questionnaire. In addition, we gained insights from their reference customers, as well as from briefings we received directly from the solution providers. As a result, the information contained in the dossiers may not completely reflect the information we used to ascertain our final score.

Solution providers are evaluated on breadth of their services, including:

Technology and Differentiation:

We assess the technologies used by the provider for CI services, focusing on their integration of cutting-edge AI and language model technologies for capturing and analyzing conversational insights. Additionally, we evaluate how the vendor uniquely leverages its platform and technology to stand out from competitors.



Highly differentiated and innovative offering, feature-rich aggregation and analytics of data from multiple sources and channels; baked in GenAI and LLMs; renders useful insight



Exemplary service offering; starting to incorporate GenAI and LLMs with legacy products; effectively addressing specific business needs and outcomes



Solid offering leveraging proven technologies

Breadth of Business Impact:

We ask respondents to provide a detailed overview of features and capabilities offered in their product. We evaluate both the breadth and depth of their CI solution. For vendors providing comprehensive solution suites, we assess the extent of their coverage areas across contact center performance, sales optimization, self-service enhancement, and product/service analytics.



Ambitious breadth of both data collection and analytics to offer critical insights with demonstrable business value, either for specific use case or throughout enterprise



Superior focus on data collection and analytics to inform critical business outcomes



Clearly defined CI strategy with sufficient data collection to support intended insights and outcomes

Track Record, Partnerships, & Customer Base:

Soliciting information regarding each respondent's overall track record in the industry by providing details about their customer base, engagement strategy and partnerships (both go-to-market partners and technology providers).



Large, growing customer base, broad spectrum of proven use cases and references; ecosystem of technology and go-to-market partners



Significant field experience, growing market presence; proven use cases and references



Demonstrated business value with solid base of customers; validated by reference accounts

Future Vision & Roadmap:

We evaluate the vendor's plans for enhancing and expanding their CI product suite, focusing on the clarity of their vision and its alignment with leveraging CI to enhance business outcomes. We investigate their commitment to adopting the latest advancements in technology, especially in LLMs and GenAI, to introduce new capabilities. Additionally, we examine their strategies for maintaining affordability of their products and their support of their enterprise customers' business results.



Ambitious plans for keeping pace with and integrating emerging technologies and practices while expanding the capabilities of their product suite



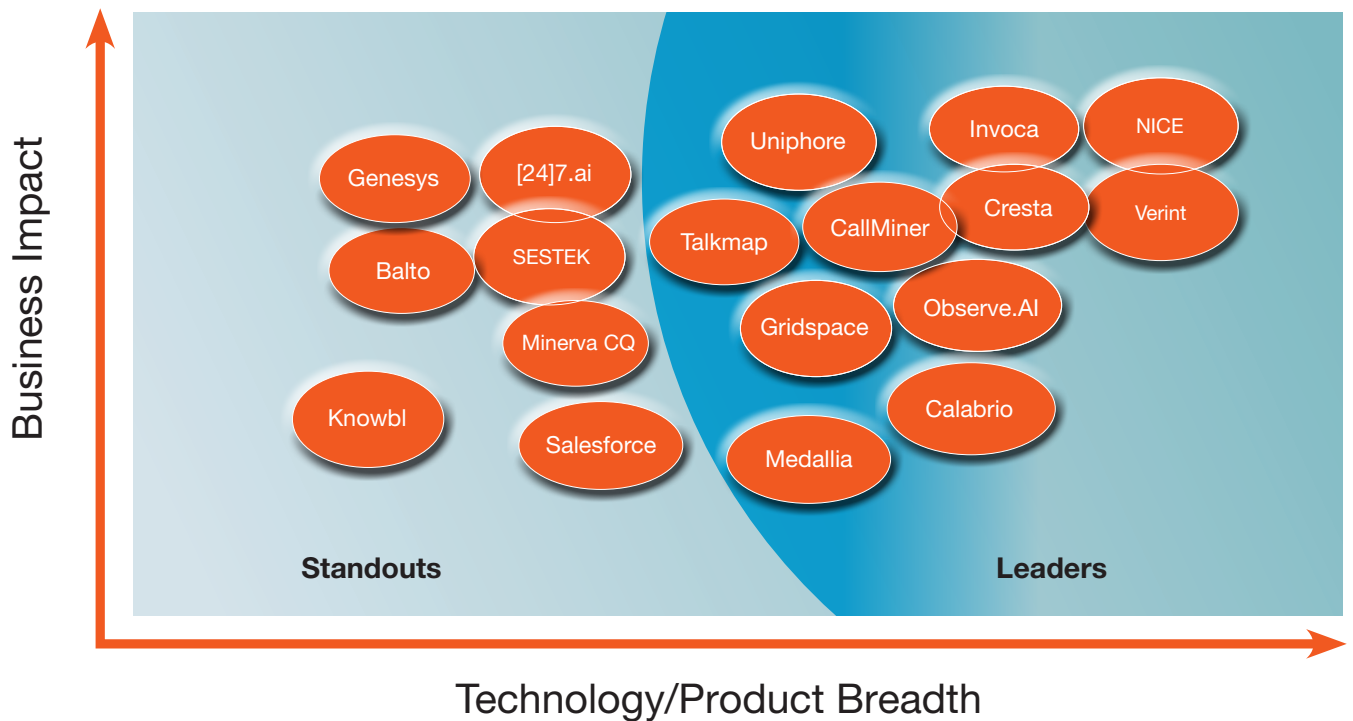
Clear strategy for continued product improvements and adoption of new technologies, especially GenAI and LLMs



Plans for organic future improvements to the product based on evolution of current products and services.

Based on our evaluation of the submissions of participating solution providers, enterprise customers can find the resources to capture *all* conversations – spanning email, messaging platforms (including SMS), webchat, phone and video. Solution providers that simplify aggregation and normalization of both structured data (forms, customer records, calendars, and the like) and unstructured data (voice recording and chat transcripts, product literature) to support analysis and insight extraction are the ones that are more highly rated in our evaluation. The graphic below represents Opus Research's 2024 evaluation of leading and distinguished Conversational Intelligence solution providers.

Figure 4: 2024 IntelliView Map – Conversational Intelligence



Conclusion: Customers Stand to Benefit

In evaluating the 18 solution providers above, each has competitive service offerings for enterprise customers with tools and resources designed to improve customer experience, employee productivity, and operating results. Many offer comprehensive solution suites that ingest and aggregate conversational content along with related data for a multiplicity of services including agent assistance, promoting efficient self-service, workforce and quality management, and enhancing customer experiences. Others are distinguished by a depth of resources to address specific features, functions, or business outcomes (e.g. revenue acceleration, marketing attribution, or real-time agent guidance) by employing proprietary tools and technologies. As we enter the age of advanced LLMs and Generative AI, contact centers and CX operations are the most direct beneficiaries with customers also standing to benefit from the ever-increasing value of Conversational Intelligence.

NICE

Hoboken, NJ USA

Year business started: 1986

Number of employees: 8,500



Product Description

NICE defines Conversational Intelligence (CI) as insights from omnichannel conversations enhanced by data, business knowledge, and AI models. Their branded CI offering, Enlighten, is built on the world’s largest labeled dataset of customer interactions, offering a comprehensive AI and machine learning framework for Customer Experience (CX). Enlighten integrates across the CXone platform, operationalizing insights with AI models to improve customer and agent experiences. A separate product, ElevateAI was introduced in 2022 to make CX-specific LLMs available through broadly available APIs

Key Areas of Business Focus for the CI Product

NICE targets business leaders, agent productivity, supervisor effectiveness, and customer experience. Their strategy aims to improve decision-making, enhance agent and supervisor performance, and deliver personalized, proactive customer interactions. By leveraging CI insights, NICE helps businesses achieve better outcomes across these core areas.

Product Capabilities / Features

- **Conversational Prompt with Textual Response:** Engages with data through interactive dialogue.
- **Data Visualization:** Offers multiple formats for data presentation.
- **Real-time and Final Interaction Summaries:** Provides summaries for ongoing and concluded interactions.
- **Customer Sentiment Analysis:** Detects and presents customer sentiment.
- **Behavioral and Technical Guidance:** Offers AI-generated advice for improving interactions.
- **Knowledge Base Answers:** Uses AI to present relevant knowledge base solutions.
- **Ad-hoc Queries and Alert Insights:** Allows real-time inquiries and focuses on emerging issues.
- **AI-driven Monitoring and Supervisor Assistance:** Enhances decision-making with AI insights.
- **Natural Language Understanding (NLU) and Advanced Conversational AI:** Ensures accurate and contextual responses.
- **Pre-built Vertical Skills and Enterprise System Integration:** Speeds up deployment and connects with existing systems.

Targeted Business Outcomes

NICE’s CI offerings drive business value through metrics like increased CSAT, first contact resolution, self-service resolution rate, and reduced operating costs. Enlighten Actions, Copilot, XO, and Autopilot each contribute to these outcomes by enhancing decision-making, improving agent productivity, and delivering personalized customer interactions.

Technologies Used

NICE's platform utilizes historical models, NLP, AI & machine learning, and integrates with CRM and other enterprise systems. Their approach is flexible, offering both targeted solutions and comprehensive integration capabilities. NICE leverages open-source libraries and proprietary AI models to deliver advanced conversational intelligence and supports no-code implementation for rapid deployment.

Company Track Record

NICE, established in 1986, demonstrates a strong industry presence with a significant R&D investment, a global customer base across major verticals, and strategic partnerships with technology leaders like Amelia. Their customer engagement strategy and go-to-market approach have resulted in substantial growth and a broad adoption of their CI solutions.

Future Vision for the CI Product

NICE plans to expand the complexity and application of their AI models across the CXone and NICE portfolio, integrating generative AI to create personalized, human-like interactions. They aim to extend the use of CI beyond customer-facing roles to include operations, strategic planning, and product development, leveraging LLMs and generative AI to enhance organizational efficiency and customer engagement.

About Opus Research

Opus Research is a diversified advisory and analysis firm providing critical insight on software and services that support digital transformation. Opus Research is focused on the merging of natural language understanding, machine learning, conversational AI, LLMs, conversational intelligence, intelligent authentication, and digital commerce. **www.opusresearch.net**

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