

Spotlight On BotsLovers

Submitted by clatruiyols on Wed, 29/11/2023 - 13:17

The TravelTech Lab by HBX Group is the innovation lab of HBX Group, powered by Wayra, which seeks to constantly re-imagine the world of travel by finding new ways to help our customers succeed, and our business partners achieve their goals.

As part of our ongoing mission to co-innovate with startup partners in order to deliver impactful, customer-focused experiences, products and platforms which reshape the travel industry, earlier this year TravelTech Lab by Hotelbeds hosted a **Pitch Day Challenge**, where startups from around the world were invited to showcase the myriad, forward-looking ways their products and services are providing solutions to real-life challenges currently being faced within the industry.

In this '**Spotlight On**' blog series, we'll be shining the light of attention on each of the four start-ups that were shortlisted during this Pitch Day Challenge, to bring their work to the forefront of the travel industry's focus.

As the third in the series we will consider the journey of BotsLovers, a promising start-up whose Conversational AI SaaS Platform caught our attention. We will explore their development from the nexus of their idea through to how they enable any company to implement AI-powered virtual assistants across any channel, using their user-friendly No-Code SaaS Platform, and therefore enhance business profitability and operational efficiency.

Founders Andrés Pulgarin and Simón Garcia walk us through the beginning of BotsLovers, their mission, and how they're working to bring their solutions into the world of travel.

Can you describe the genesis of the start-up, including the idea that sparked its creation?

BotsLovers started as a result of a simple idea: 'Freeing humans from boring tasks.'

In 2017, founders Andrés Pulgarin and Simón Garcia dedicated themselves to recruiting technological personnel, and soon noticed that during interviews, they were repeatedly asking the same questions to candidates. This realisation led them to explore the emerging AI technologies gaining prominence in the US, with the goal of automating parts of their interview process.

As they gained a deeper understanding of these technologies and recognised their vast potential, they also observed that many companies were engaged in repetitive and monotonous conversations with their users. Motivated by this insight, they embarked on the BotsLovers project, aimed at automating conversations. Their mission was to assist companies in **streamlining their customer service operations**, ultimately achieving a **remarkable 90% reduction in customer service workload**.

Can you articulate for us BotsLovers' mission and long-term vision, outlining the problems that it seeks to solve?

Simply put, as stated above, BotsLovers' mission is 'freeing humans from boring tasks', and we do this with our Conversational AI Platform.

Our long-term vision is to become the global leader in Conversational AI for Customer Service. Revolutionising and transforming customer support into "Customer Love" and spearheading the new era of Generative Artificial Intelligence applications in the sector. Our impact will extend to any business which requires automated customer service and business operations.

The headline “Businesses Lose \$75 Billion Due To Poor Customer Service” in Forbes galvanised our intent, and made it clear that the industry at large needed a solution like ours.

The main problem we are seeking to solve is the need for extensive human support in Customer Service. Fueled by Digitalisation & eCommerce customers now expect quick and personalised multi-channel and multi-language interactions with businesses.

This problem stems from the rapid and substantial global growth of customer-business interactions across all digital channels: web, applications, and social. Companies struggle to address customer requests promptly, accurately, and 24/7, due to resource limitations, impacting customer satisfaction and brand reputation.

By automating routine tasks, businesses can reduce the need for extensive human support, leading to cost savings and the reallocation of resources towards more strategic initiatives.

This problem was not solved earlier because companies relied on legacy Chatbots. On one hand, end-users struggled with chatbots because responses lacked context and appeared unnatural.

On the other hand, companies (B2B Customers) struggled with chatbots for three reasons:

- **Chatbots are tricky to install:** It takes several weeks to set up and integrate a chatbot to any system and learn all its functionalities.
- **Frequent optimisation and maintenance are necessary** for chatbots' proper functioning, requiring constant manual updates to align with company changes.
- **Technical expertise in programming languages, NLP, and ML is essential** for chatbot deployment, creating a barrier for businesses lacking in-house resources or budget for external experts.

We work to enable any company to effortlessly establish and deploy AI-powered virtual assistants across any channel (including web, apps, social media) and language. This can be accomplished without this technical expertise, which was previously holding some companies back, thanks to BotsLovers' **user-friendly No-Code SaaS Platform**.

How does BotsLovers align with the larger industry landscape and what is its potential for growth?

By leveraging Generative Artificial Intelligence, we are revolutionising the traditional and impersonal customer support landscape, ushering in a new paradigm we call: "Customer Love". This transformation will lead to cost savings, increased customer satisfaction, and higher employee engagement

We face a huge potential for growth. Markets & Markets Research has valued the World Wide Virtual Assistant/Chatbot market to be USD 5,4 billion in 2023. With a CAGR of 23,3% this market will reach USD 15,5 billion by 2028.

What is your unique value proposition, and how does it set you apart from the competition?

What sets BotsLovers apart from competitors is our AI-first approach. Our Conversational AI platform is No-Code, multichannel and multi-language. Additionally, BotsLovers has a unique Large Language Models balancer for GPT-related cost management plus advanced specific industry data models.

Tell us about the innovative solutions that BotsLovers offers!

Our core product is a Conversational AI SaaS No-Code Platform that:

- **Addresses customer requests quickly, accurately, and 24/7** - in any language or digital channel.
- Allows any company to easily setup & deploy AI-powered virtual assistants **without tech knowledge**.
- **Respond to customer requests** using Generative AI fine-tuned with companies' own data, sourced from websites, PDFs, images, audio and more.
- Drastically **reduces the cost per response**.

To demonstrate the potential of our technology, we have developed lovi.ai a demo site enabling the creation of a customised virtual assistant in under 30 seconds, using a company's own data.

Who is your target audience, and what are the specific needs or pain points that your offerings address?

There are a number of target audiences who we believe find the solutions that BotsLovers provide inherently valuable:

Small to Large Businesses

We consider this audience to include small businesses that lack the resources or technical expertise to develop their own AI-powered virtual assistants; medium-sized enterprises looking to scale their customer support without significantly increasing costs; and large corporations aiming to streamline and automate customer interactions across various digital channels.

Customer Support and Service Departments

For example, customer support teams seeking to enhance their efficiency and responsiveness, and companies looking to reduce the workload of their customer support staff and allocate resources more effectively.

E-Commerce Companies

Including the likes of E-Commerce businesses dealing with high volumes of customer inquiries, especially during peak seasons, and companies needing to provide 24/7 customer support to a global customer base in multiple languages.

Multinational Corporations

These could be large enterprises with a global presence that require multilingual support and consistency in customer service across regions.

Startups and Innovators

Such as tech startups looking to incorporate AI-powered virtual assistants into their products and services without the need for extensive technical knowledge.

In terms of specific pain points, we feel that BotsLovers addresses these unique needs in several ways.

24/7 Customer Support: Our platform enables businesses to provide round-the-clock customer support, addressing the pain point of customers needing assistance outside regular business hours.

Multilingual Support: Companies operating in diverse regions can efficiently communicate with customers in their preferred languages, eliminating language barriers.

No-Code Setup: For businesses without technical expertise, our No-Code platform allows them to easily set up AI-powered virtual assistants, reducing the need for costly development resources.

Cost Reduction: By automating responses and handling a significant portion of customer inquiries, our platform helps companies cut down on the cost per response, making customer support more cost-effective.

Data Utilisation: Leveraging companies' own data, as well as data from various sources, our Generative AI provides accurate and context-aware responses, addressing the challenge of personalised customer interactions.

Efficiency and Scalability: Companies can enhance the efficiency of their customer support teams by automating repetitive tasks, allowing them to scale without significantly increasing staff.

Accuracy and Consistency: Industries with complex information benefit from accurate responses, ensuring compliance, and consistency in communication, which can be challenging when relying solely on human agents.

Digital Channel Support: Our platform allows businesses to engage with customers on various digital channels (e.g., websites, social media, messaging apps), meeting customers where they are most comfortable.

Overall, our Conversational AI SaaS No-Code Platform addresses the growing need for efficient, cost-effective, and personalised customer support solutions across diverse industries and business sizes.

Tell us about BotsLovers' accomplishments and milestones. What are your current significant achievements to date?

We consider our accomplishments to be multi-faceted, and on many differing levels, though a few of our most significant and impactful achievements are as follows:

Customer Base:

Our early users and customer base started with 10 paying customers by the end of 2019. From there, we grew to 15 customers in 2020, 40 customers in 2021, and 45 customers by the end of 2022

Nowadays, 80% of our actual revenue comes from enterprise customers such as Carrefour, Auchan Group, and Mercadona. Moreover, prestigious companies like Siemens AG, Porsche, Volvo, Telefonica, Cabify, Netflix, and Meta's Facebook have also become BotsLovers customers

Pilots:

We developed pilot projects with Telefonica in Spain and Airbus in France and we are about to develop a pilot with Hotelbeds, a global travel industry leader.

Partnerships:

We have acquired a number of prestigious partnerships including Meta Creative Labs Partner, Telefónica Open Future Partner, and Google for Startups.

Awards:

BotsLovers has been recognised several times, most notably as SeedRocket Start-up of the Year and for the Airbus Biz Lab Accelerated Start-up award.

Give us some insight into your company culture and brand values. How do you foster innovation, as a company?

At BotsLovers, fostering innovation is at the heart of our mission. We believe in a multi-faceted approach that encourages creativity, collaboration, and continuous learning. Our innovation strategy begins with a culture that values and rewards creative thinking, empowering our talented team to explore new ideas fearlessly.

We actively engage in ongoing research and development, staying at the forefront of Conversational AI and emerging technologies. Collaboration is key; we cultivate partnerships with industry leaders, universities, and startups to leverage diverse perspectives and expertise. Lastly, we foster a customer-centric mindset, closely listening to our clients' needs and feedback to drive innovation that delivers real value to their businesses.

TRAVELTECH LAB BY HBX Group

We explore the intersection of emerging technology and travel, to build innovative products and consumer experiences all whilst engineering solutions that advance Hotelbeds' innovation agenda, and better the lives of our customers.

We're firm believers that in a collaborative environment, it's all about exploring new horizons to future-proof our business and drive digital transformation.

Learn more about our work [here](#).

Thumb image

