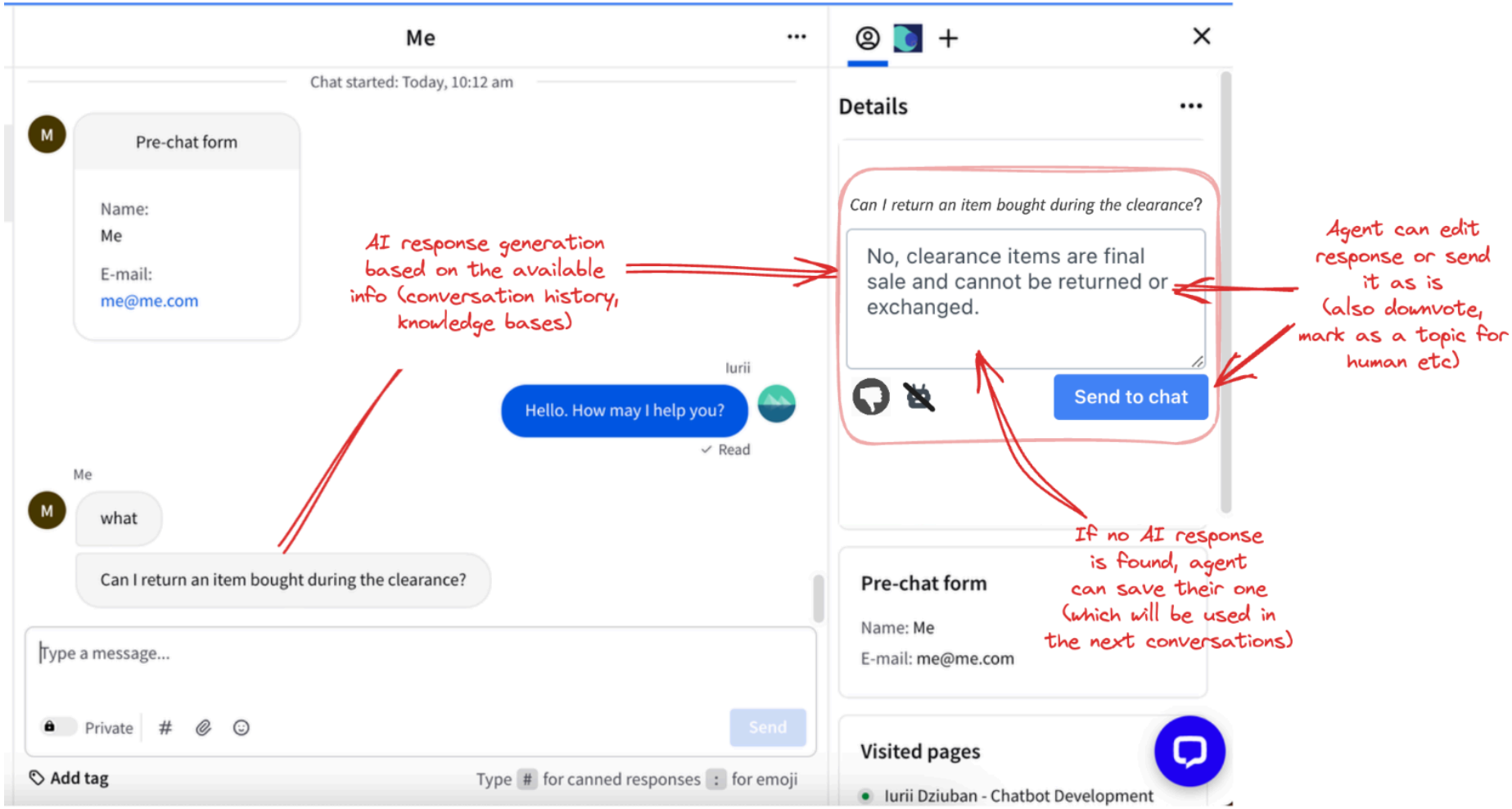
Internal project name: **AI24SUPPORT**
Slogan/idea: **Empower your agents with contextual AI responses**

**Problem-Solution Fit:**

- ***Identify the Problem:*** *Clearly define the problem you are trying to solve. Is it a genuine pain point for many people or businesses?*
    - 40% to 80% of requests coming to support desks are repetitive in nature
    - Existing response-recommendation solutions may be improved:
        - Preparing a knowledge base for such systems used to require weeks, while now it can potentially done in 1 click (e.g. by granting the bot access to conversation history, or providing a link to FAQ/unstructured text data)
        - Rarely use modern LLMs

- ***Propose a Solution:*** *Is your solution significantly better than existing solutions? Can it be easily explained and understood?*
    - Our solution is a system that helps support agents save their time by suggesting natural responses based on customers' data. It's built on the concept of RAG (retrieval-augmented generation) using modern LLMs and semantic search
    - Offers easy knowledge base preparation: customer can either upload documents/provide a link to the website, or grant access to the conversation history on LiveChat
    - Agents can actively work with the knowledge base by adding, removing, and updating responses via the same UI (please see the design below)


Me
Chat started: Today, 10:12 am
Pre-chat form
Name:
Me
E-mail:
me@me.com
AI response generation based on the available info (conversation history, knowledge bases)
Iurii
Hello. How may I help you?
Read
Me
what
Can I return an item bought during the clearance?
Type a message...
Private
Send
Add tag
Type # for canned responses : for emoji
Details
Can I return an item bought during the clearance?
No, clearance items are final sale and cannot be returned or exchanged.
Send to chat
Agent can edit response or send it as is (also downvote, mark as a topic for human etc)
If no AI response is found, agent can save their one (which will be used in the next conversations)
Pre-chat form
Name: Me
E-mail: me@me.com
Visited pages
Iurii Dziuban - Chatbot Development

**Market Research:**

- ***Target Audience:*** *Identify and quantify the size of your target market.*
  A) If to consider releasing this solution as an app on LiveChat marketplace:
  - LiveChat's market share is ~5.48%, ~80k companies (source: Enlyft): 76% of which are small by revenue (<$50M); 67% are small by employee count (<50); 40% from US; represent different industries (Retail, IT, Construction, Health, Finn etc). **Existing similar solutions may be too expensive for this category of customers.**
  B) Integration with other Customer Support platforms (Zendesk, Freshdesk, Intercom, Tawk.to, ServiceNow etc) may also be considered

- ***Competition Analysis:*** *Who are your competitors? What are their strengths and weaknesses? Is there room for another player?*

| # | Competitor | Strength | Weakness | Similarities with our solution | Differences with our solution |
|---|---|---|---|---|---|
| 1 | https://www.chatbase.co/<br><br>Just connect your data sources and get a ChatGPT-like chatbot for your data. Then add it as a widget to your website or chat with it through our integrations or API. | The engine seems to have similar architecture/approach to ours<br><br>Already on the market, known brand<br><br>Integrations, additional features | Limited integrations, customisations (source) | Technical implementation of the backend part | Exposed as a bot, not operator assistant (allows leaving a message to operator)<br><br>Knowledge base needs to be uploaded/linked - doesn't support "self-learning" by parsing conversation history |
| 2 | Botsonic<br>Turn your knowledge base into a customized ChatGPT chatbot | Generally similar to chatbase | Generally similar to chatbase | Generally similar to chatbase | Generally similar to chatbase |
| 3 | Fini<br>Powerful, self-serve, 24/7 interactive chat trained on your knowledge base to help you engage, and retain more users. | Generally similar to chatbase | Generally similar to chatbase | Generally similar to chatbase | Generally similar to chatbase |

| | | | | | |
|---|---|---|---|---|---|
| 4 | LivePerson - Conversation Assist | Big player, ecosystem of products, security, complex approach, allows for high load | Slower to introduce innovations, changes may be limited by/may not fit into the existing ecosystem | System recommends responses to the agents<br><br>AI-enriched answers are possible | Pricing - LP is probably targeted at big customers |
| | .... | | | | |

- ***Market Trends:*** *Are you entering a growing market or a declining one?*
  Growing: Given the trends in AI adoption and the increasing reliance on digital communication for customer support, this market will likely grow. General info:
  - Global call/contact center market size is expected to exceed USD 480 billion by 2027
  - 50-70% of these centers might be using digital platforms or are open to transitioning
  - Within businesses that have digitized, around 60% utilize or are interested in chat/messaging platforms for support.
  - Given these and other filters, the final global target market size may be in the range of USD 57.6 billion and USD 80.64 billion

**Monetization, Business Model, Financial Feasibility:**

- ***How will you make money?*** *Subscription, one-time purchase, advertising, affiliate, freemium, etc.*
  Customers pay a flat monthly fee of e.g. $49 + provides their OpenAI API key (is billed directly). Note: LiveChat takes 20% of income.

  Note: Expenses for OpenAI API usage [chatgpt-3.5-turbo] will correlate with traffic, roughly <1c/1 message processed; if 400 chats/day, av. 3 messages/chat, 20 working days - ~$260/month; if if 5k messages/day, 20 working days - <$1k/month)

  Our expenses include:
  - Marketing
  - Development & support
  - Infrastructure (mainly compute & DB [including vector DB])

- **What are the anticipated costs and revenues?**
  <redacted>

- **What's your break-even point?**
  <redacted>

- **What's the initial investment required? How will you fund it?**
  <redacted>

**Scalability:**

- **Can the product or service scale if demand increases rapidly?**
  Yes, scaling of the backend infrastructure seems to be quite feasible.

- **Is the business model scalable?**
  As more customers are engaged, support activities might increase (onboarding new customers, handling cases which can't be automated etc), but in general the business model seems to be scalable.

**Unique Value Proposition (UVP):**

- **What makes your startup stand out from the competition?**
  LiveChat platform at the moment doesn't have a "ChatGTP with your data" solution in the format of "operator assistant". I am not aware of such solutions on the broader market which would be affordable to small-middle customers (known example with similar solution - LivePerson, whose contracts probably cost thousands to tens of thousands $ per month)

- **Why would a customer choose you over them?**
  There doesn't seem to be the same/similar solutions on LiveChat at the moment. Existing known solutions might be much more expensive for the customer.

**Team:**

- **Do you have a team with the necessary skills to implement the idea?**
  <redacted>

- **Are there gaps in expertise? How will you fill them?**
  <redacted>

**Confidentiality, Security, Legal and Ethical Considerations:**

- **How is the customer's data handled? Are you handling any PII? If "yes" how?**
  A serious potential issue/blocker may be handling customer's data - the idea assumes storing agents' responses as contexts for future response generation. Visitors' utterances also might be used to generate vector embeddings (~ "hashes"), though it's not planned to store them as text.

- **Are there potential legal hurdles?**
  Unknown at this step.

- **Is there intellectual property to protect?**
  No. The RAG (retrieval-augmented generation) is a known pattern. The unique feature of this product would be specific prompts to LLMs, request parameters for LLM APIs (temperature, penalty score etc) and similarity search (relevance threshold), specific "business logic" (e.g. "try to generate responses only if contexts are found" etc), which are not seen as candidates for licensing.

**Passion and Commitment:**

- **Are you passionate about the idea?**
- **Are you willing to put in the time and effort, even when faced with challenges?**
  <redacted>

**Market Entry Strategy:**

- **How will you launch and promote your product/service?**
  LiveChat offers some initial promotion on its marketplace, and also review, consultation about technical development and further promotion. Options for the following promotion need to be investigated and may include an ads campaign targeted at LiveChat customers, contextual ads on Google / Facebook etc.

- **What partnerships, if any, will be required?**
  Partnership with LiveChat may be considered.