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CONVERSATIONS
The Future is AI-Powered

Welcome to Tomorrow: Transforming Banking Through Innovation

Karan Kashyap

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Posh's Mission:

Democratizing the responsible adoption of AI for banks and credit unions to best serve their communities with unparalleled experiences

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Posh is utilizing AI to help our FI partners...

Work **Smarter**
Serve **Better**
Grow **Faster**

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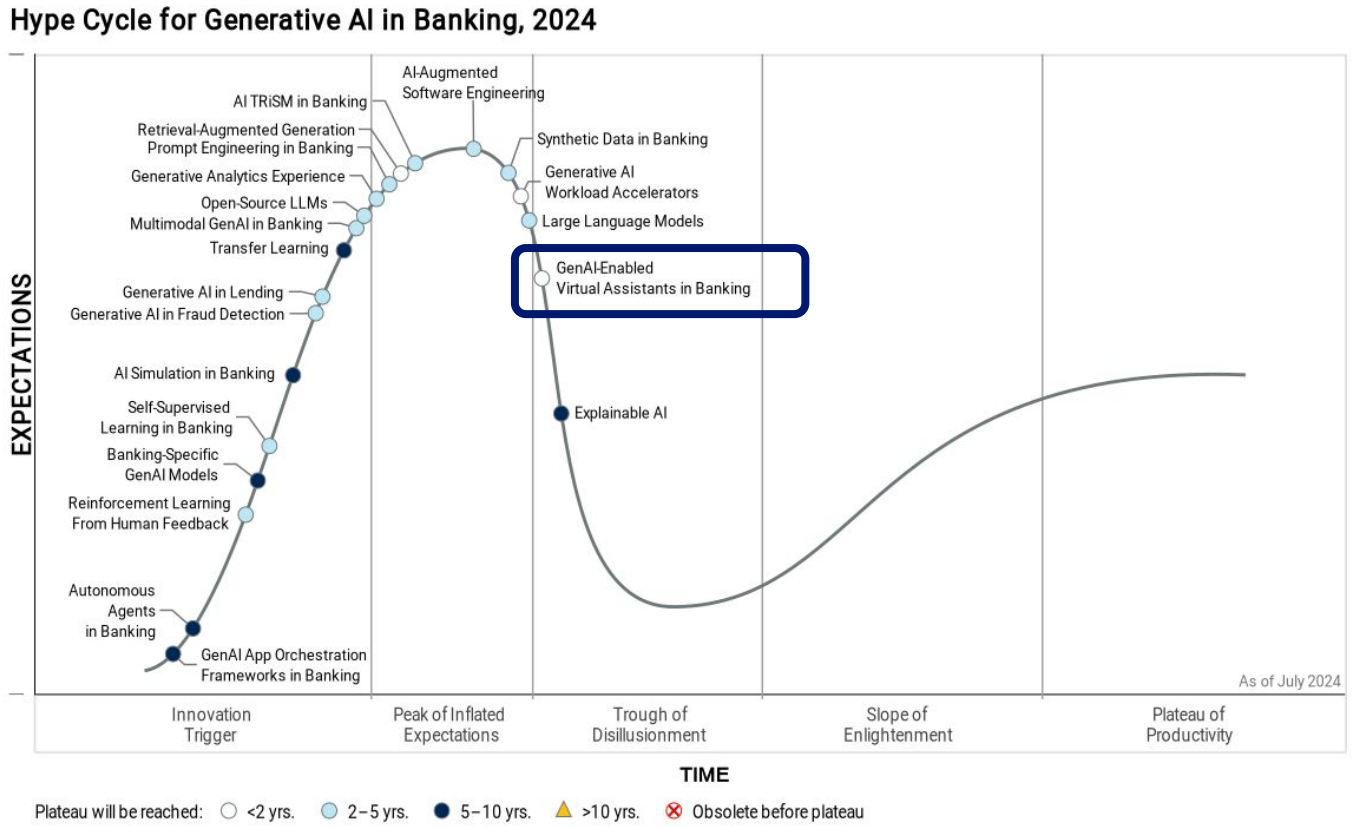
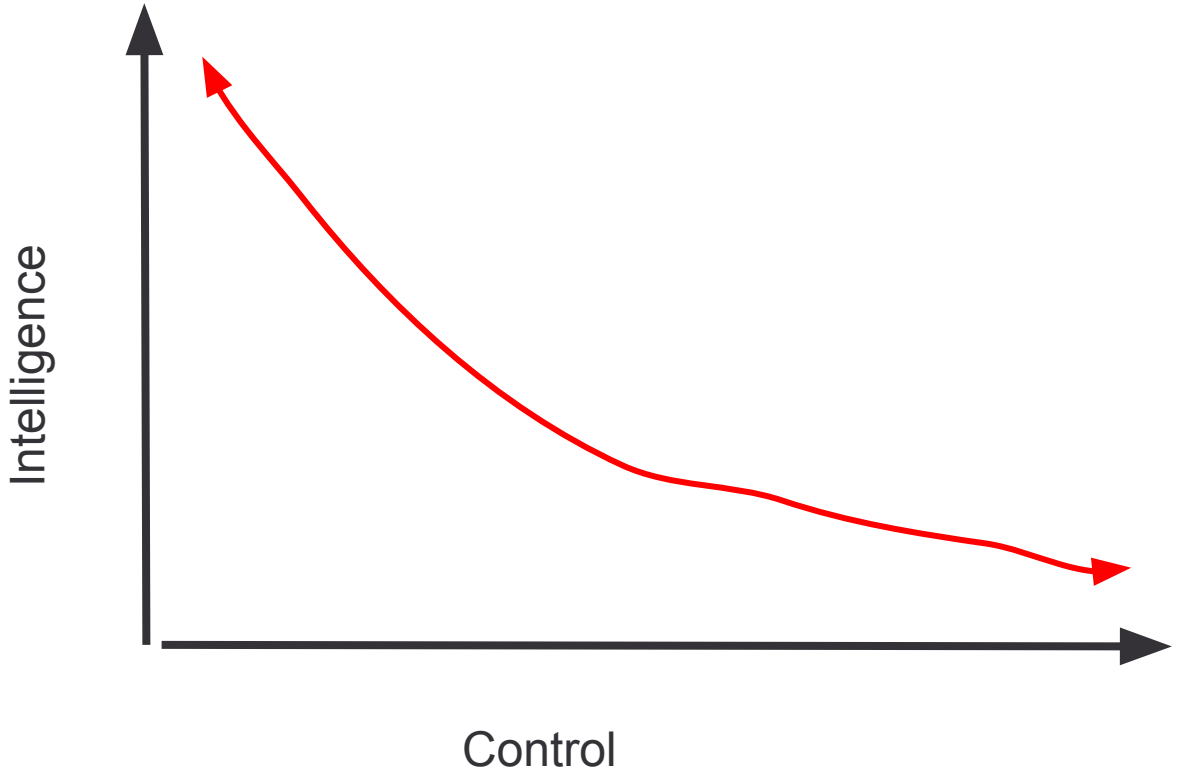
Posh featured in Gartner's Generative AI Hype Cycle for Banking



Gartner

Revisiting the Intelligence vs. Control Tradeoff



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How can we enjoy the intelligence of frontier models, while ensuring the control required for banking?

Introducing...

REALM

Reasoning Engine leveraging AI & Language Models

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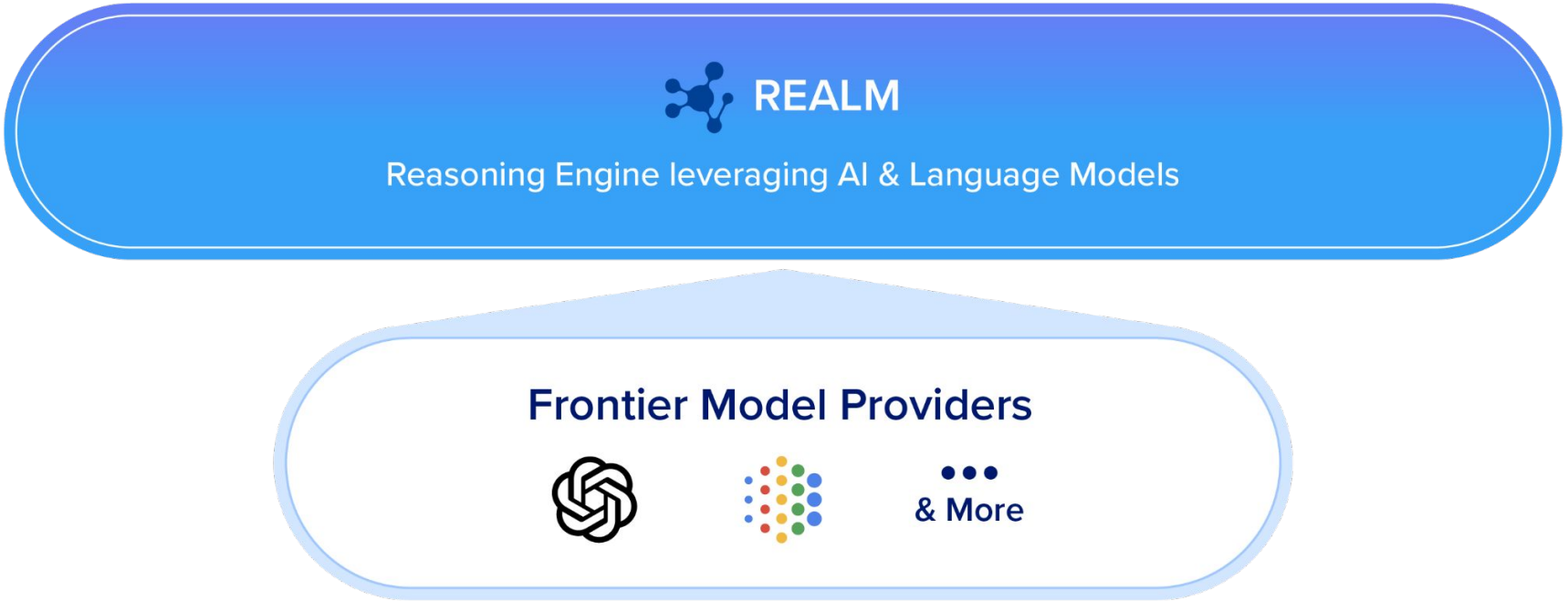
Posh's proprietary AI orchestration layer, powering Responsible AI



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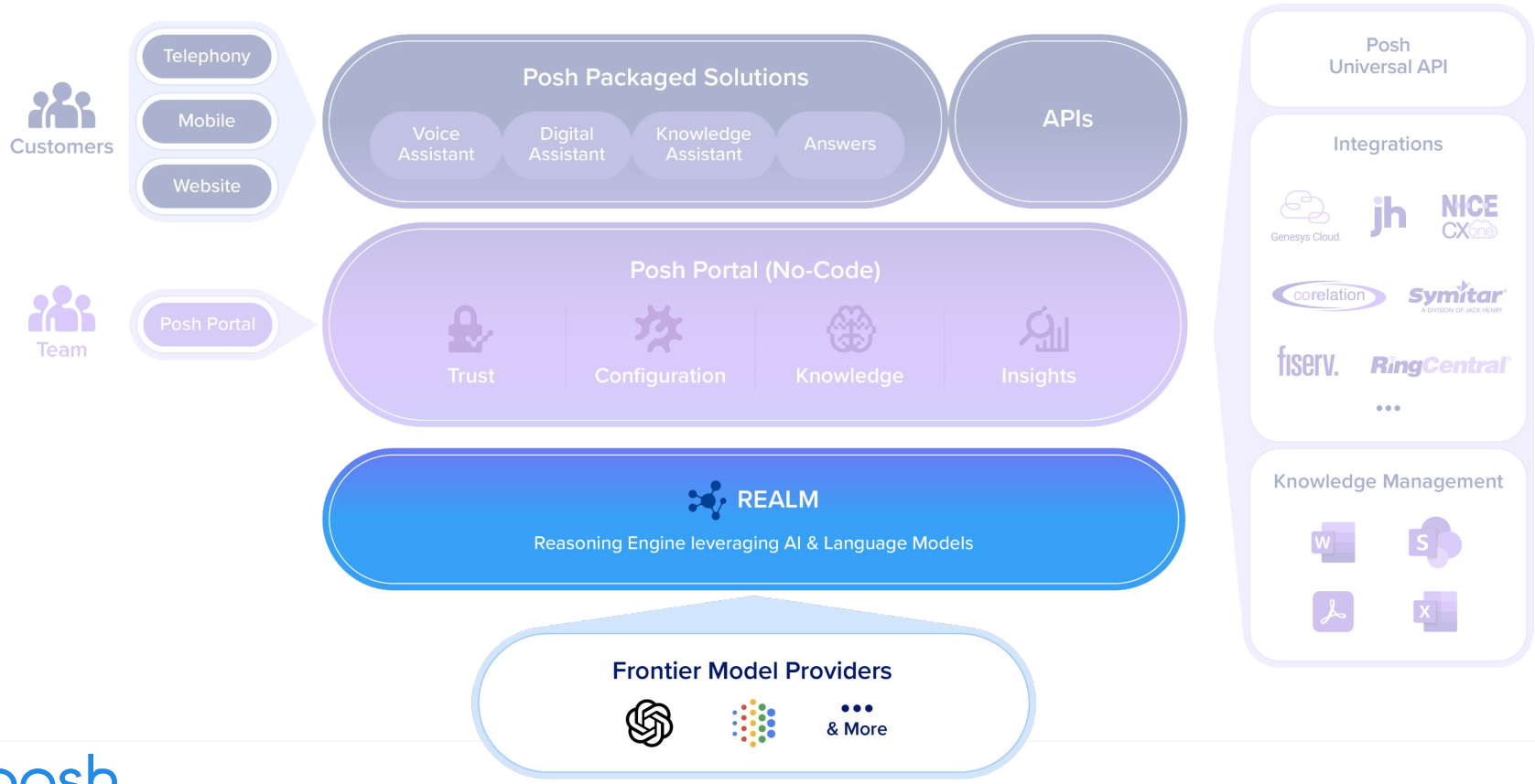

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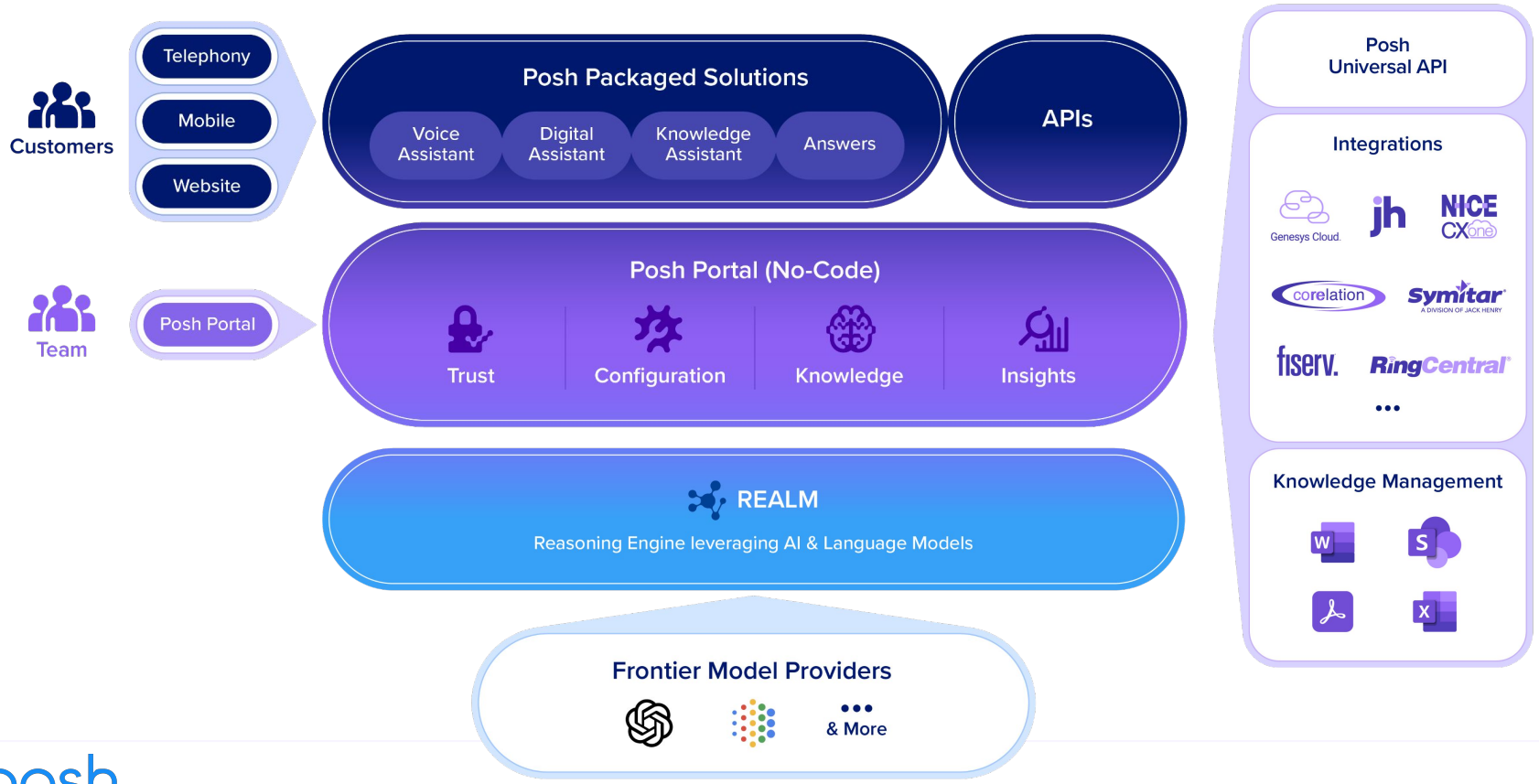

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Balancing Innovation and Compliance: Strategies for Credit Unions and Banks

Karan Kashyap, Barbara Yastine, Rodney Hood, Gene Ludwig

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Balancing Innovation and Compliance: Strategies for Credit Unions and Banks

Karan Kashyap
CEO & Co-founder, Posh

Rodney Hood
Former NCUA Chairman

Barbara Yastine
Former Chair, CEO, & President of Ally Bank | Alkami Technology Board Member

Gene Ludwig
Comptroller of the Currency from 1993-1998 | Partner, Canapi Ventures | CEO & Founder, Ludwig Advisors

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Up Next: Seize the Moment: AI Adoption in Banking – Risks of Delay and Overcoming Barriers

Kathy Sianis
VP FI Strategy & Advisory, Posh

Rodney Hood
Former NCUA Chairman

Barbara Yastine
Former Chair, CEO, & President of Ally Bank | Alkami Technology Board Member

Bill Snider
Chief Strategy & Innovation Officer, Clearview FCU

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Up Next: AI Made Easy: Posh's No-Code Portal for Unifying Voice, Knowledge, and Digital Assistant Management

Kathy Sianis
VP FI Strategy & Advisory, Posh

Naomi Dereje
Group Product Manager, Platform, Posh

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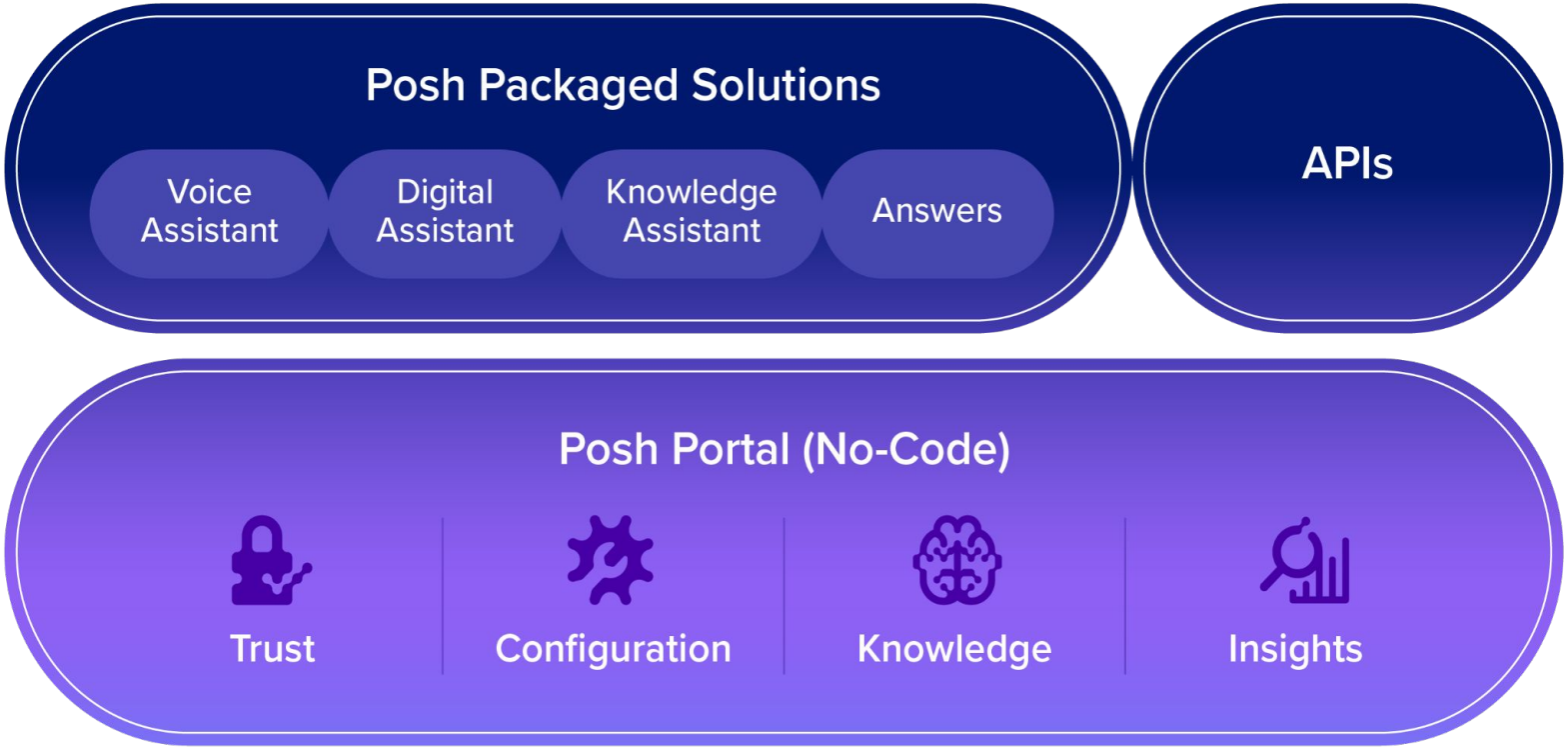

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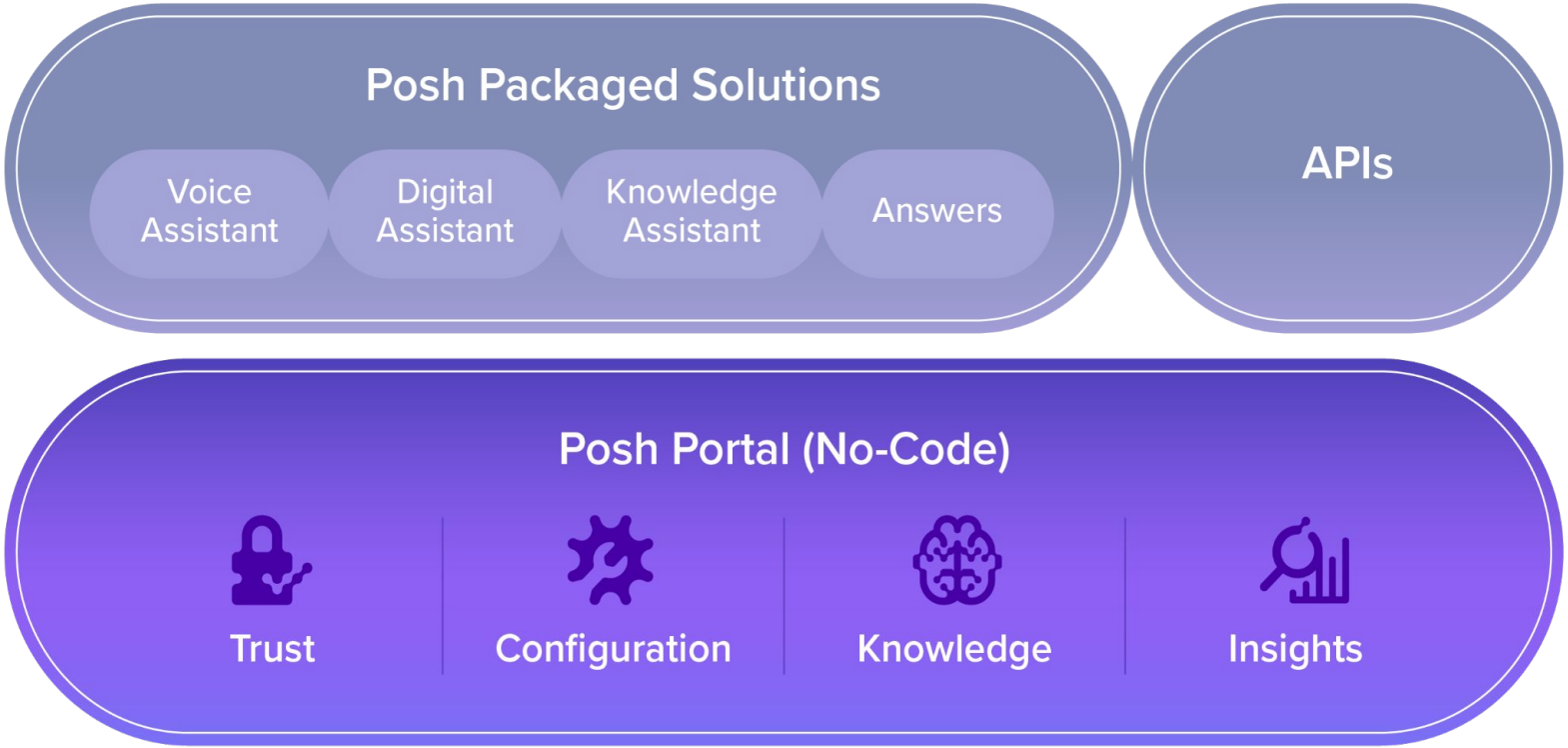

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Up Next: Platform Immersion: Deep Dives and Journeys

Karan Kashyap
CEO & Co-founder, Posh

Jon Ricci
Sr. Product Manager, Knowledge Assistant, Posh

Izzy Izore
Sr. Product Manager, Digital, Posh

Matt McEachern
CPO & Co-founder, Posh

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Platform Immersion: Deep Dives and Journeys

Karan Kashyap, Jon Ricci, Izzy Izore, Matt McEachern

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Why Knowledge Explorer?

Born out of partnership

Help me put all of my knowledge in one place

And make it easy for me to search it

So that I can find accurate answers quickly

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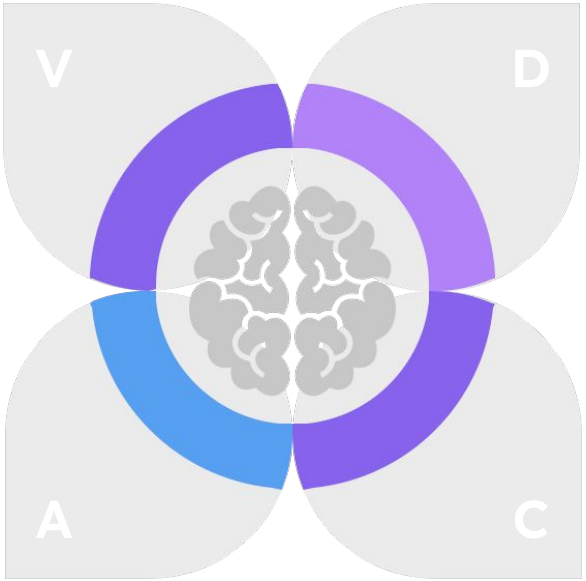
The Center of Everything

So that we can power anything

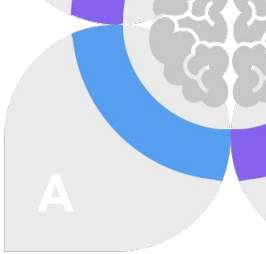
Voice

Digital



Assistant

Client Success



"Knowledge Assistant represents a major leap forward in our mission to transform financial services with AI. By providing instant access to accurate information, we **empower employees to excel in their roles and enhance the customer experience."** - Matt McEachern, Chief Product Officer

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Knowledge Assistant: Q2 ‘24

Powered by Knowledge Explorer

20,000 documents uploaded

127,000 Searches

96% Answers Found

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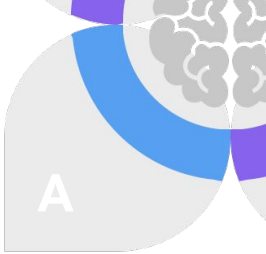

"**It shaves minutes off calls**. The accuracy has been incredible too, and it aids in enhancing our members' trust…**We are increasing the accuracy and efficiency of responses, leading to a higher first call resolution."** - Steve Goodwine, HVCU VP, Director of Contact Center

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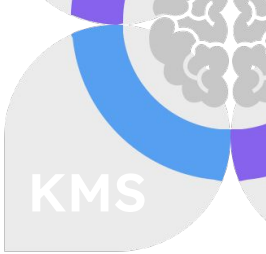
The Future of Knowledge Assistant

AI-powered KMS



Now

Maintain

More control and functionality for your knowledge base

- Schedule and deprecate time-boxed comms and documents
- Gain visibility around aging and out-of-date documents
- Assign document owners and notify them when action needs to be taken

Next

Audit

Ensure that your knowledge base is complete

- Automatically identify knowledge gaps
- Go deeper with feedback-driven scoring
- 24/7 monitoring of doc health and comprehensiveness

Then

Create

Create new knowledge directly within the Knowledge Explorer

- Create new docs and update existing
- Posh-approved templates
- Bulk update the contents of docs

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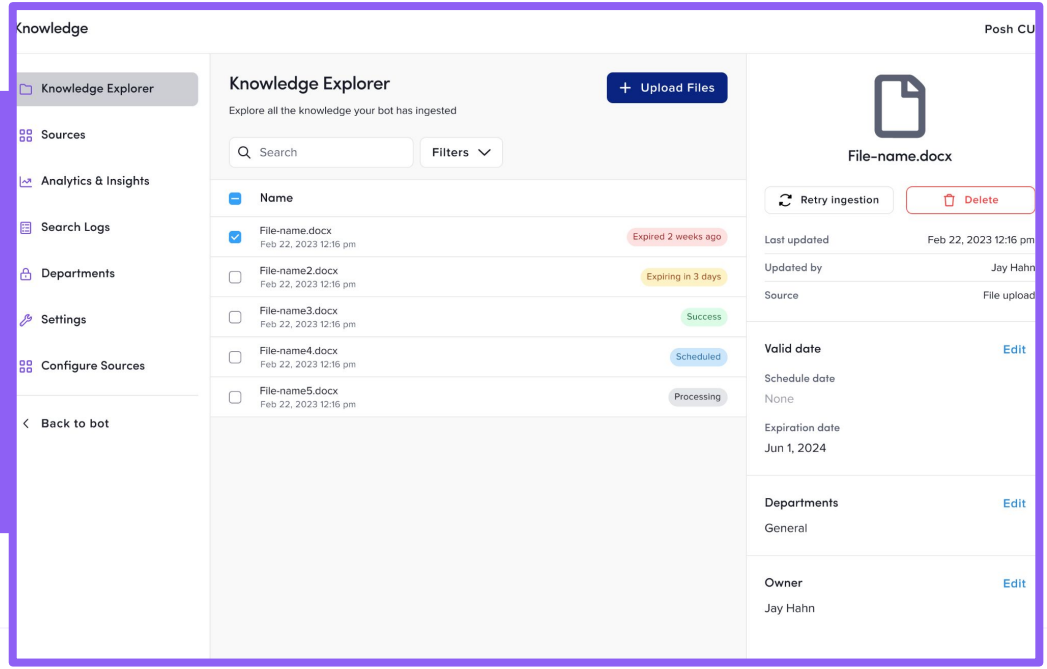
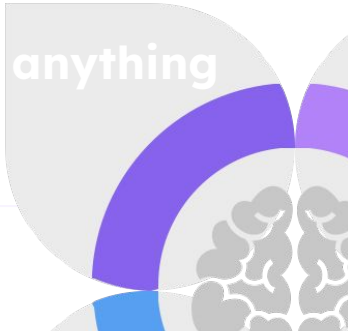
KMS: Maintain

Schedule promotions, assign and notify owners, gain visibility around the health of your knowledge base



At Posh, Knowledge is the center of everything

So that we can power anything



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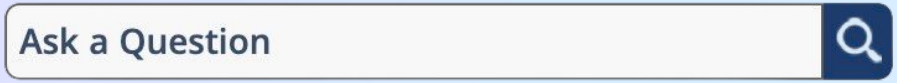
The Overlooked *Power* of the Search Bar



40% of visitors head directly to the search bar

Searchers are **2x more likely to take desirable actions**

+80% of FIs **don't optimize their on-site search**

Answers

Your Customers have Questions, We Have Answers

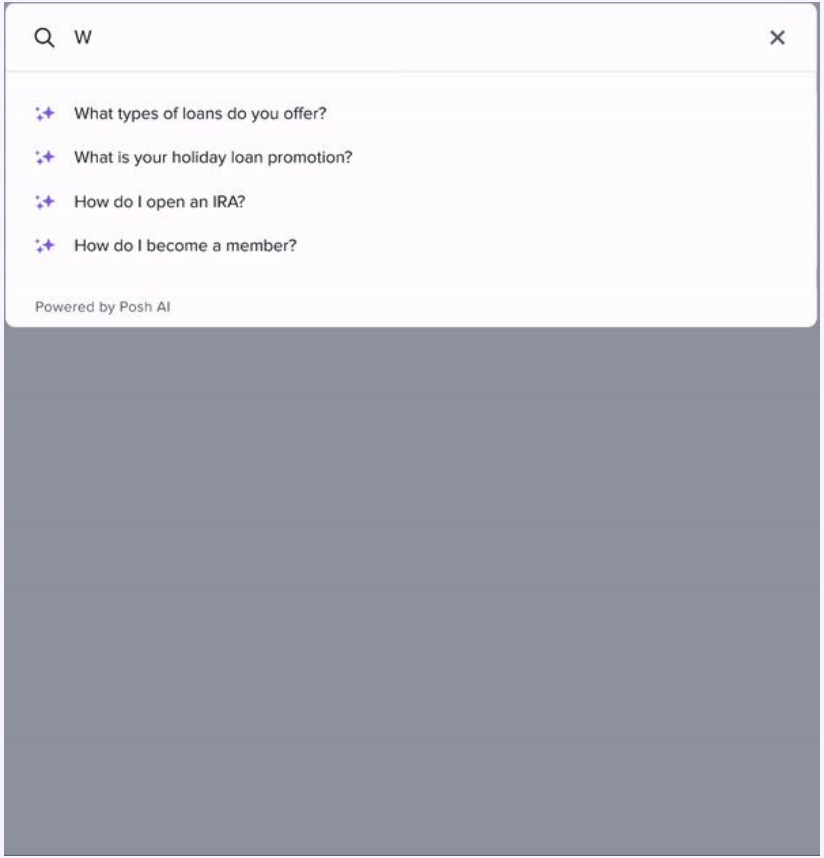
Instant, personalized answers
Immediately answer member/customer questions, giving them the help they need in less clicks

Get members to take action
Each answer contains prompts and links to take the next step

+50 languages, ¡Hola! 你好！ Hej!
Serve your members in their native language, regardless of the language of your web content

Easy to install, easy to maintain
Answers learns from your website in minutes and installation is as easy as copy-paste.

Powered by Knowledge Explorer
Answers is powered by our Knowledge Explorer, ensuring your agents and users access the same relevant information.



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Posh Answers

Try it Yourself!

www.posh.ai/answers

“the speed of deployment was *astonishingly* quick, it was less than an hour I believe”
($50M AUM CU)

“Things *never* move that fast”
($380M AUM CU)

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Posh Answers

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www.posh.ai/answers

This is just the beginning of an *exciting* journey.

You've glimpsed how AI is revolutionizing internal and external search—but there's more ahead.

Soon, this intelligence will transform one of our *flagship* products.

I'll let the next presenters reveal the details.

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The Phone Call Remains Essential

By the numbers...

August, 2024 stats

1,667,080
Voice Calls

6,921,812
User Messages over Voice

39
Live Voice Assistants

Posh's AI platform is purpose-built for banking

Full coverage across the support landscape

Customer-Facing

Chat: *Digital* **Call:** *Voice*

- ✔ Handle the easy questions
- ✔ Zero-hold time self-service
- ✔ Efficient transfers to agents with context

Internal Staff

Agent: *Knowledge Assistant*

- ✔ Assist with the harder or rarer questions
- ✔ Easy access to multi-step procedures
- ✔ Single-source, intuitive knowledge access

Question difficulty
Intelligent handoff to live agent with context

Enhanced customer satisfaction

Improved employee confidence

Increased revenue

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What’s Changing?

An overview of improvements as part of this Platform upgrade

Earcons

A subtle chime that plays after each participant finishes speaking - a way to gently acknowledge that improves conversation flow.

Improved Speech Recognition

Improved speech transcription and understanding performance, including in the presence of background noise

Improved Latency

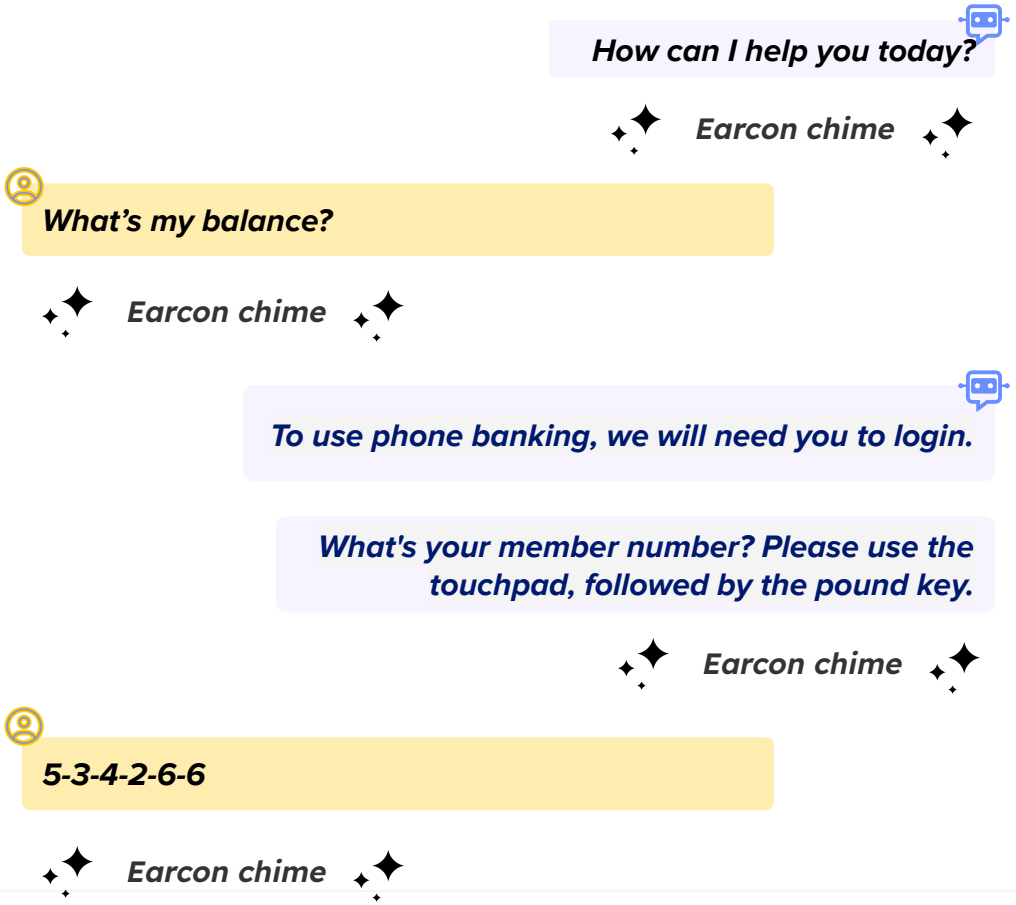
Reduced wait time between the user finishing their question or statement, and the assistant responding.

New Voices

We have a brand new suite of voices. We’re pushing the bleeding edge of speech synthesis with hyper-realistic voices.

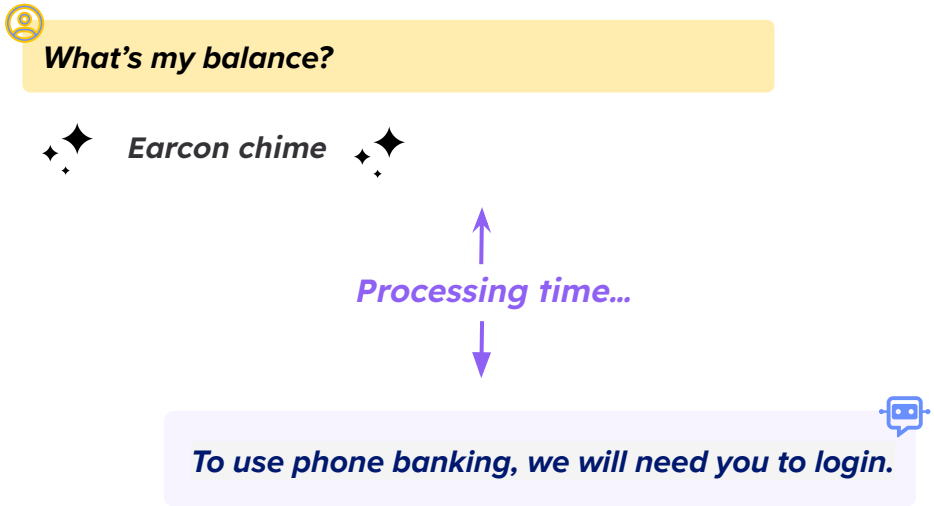
Earcons

Earcons are a subtle acknowledgement that either party is done speaking, and the other may respond. For conversational applications, these subtle sounds greatly improve the flow of conversation between caller and virtual assistant.



Improved Latency

By moving phone call audio handling in house, we are able to better control latency and improve how quickly we are able to understand and respond to the member. Expect to see **several hundred milliseconds improvement**. Every millisecond counts!



New Voices

More natural sounding voices. That's all there is to it!
If you're interested in these, please reach out! These voices can be used at anytime once you're migrated.

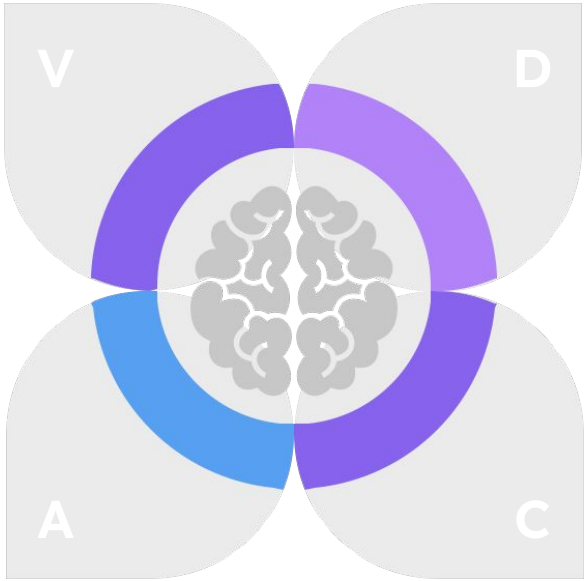
Optional - you're welcome to continue with your current voice

The Center of Everything

So that we can power anything

Voice

Digital



Knowledge Assistant

Portal

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Up Next: Disruption, Reactive Markets, and AI Strategy

Matt McEachern
CPO & Co-founder, Posh

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Innovation with Integrity: Disruption, Reactive Markets, and AI Strategy

Matt McEachern

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How markets are reacting to the new AI age

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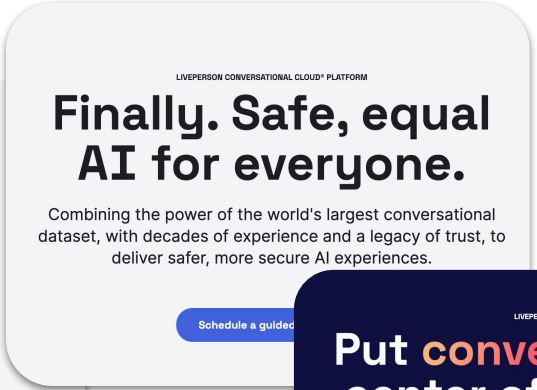
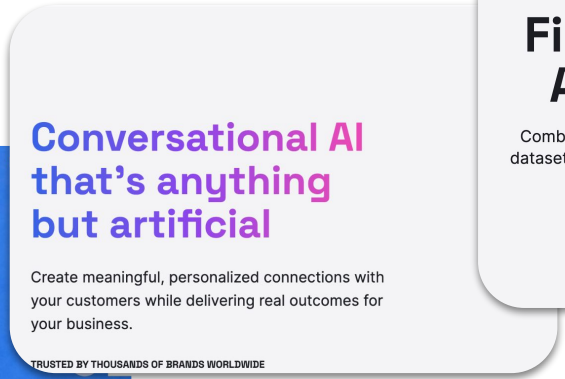
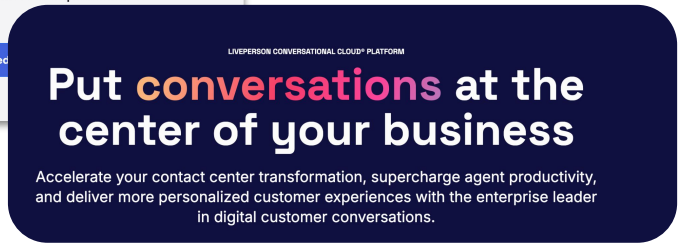
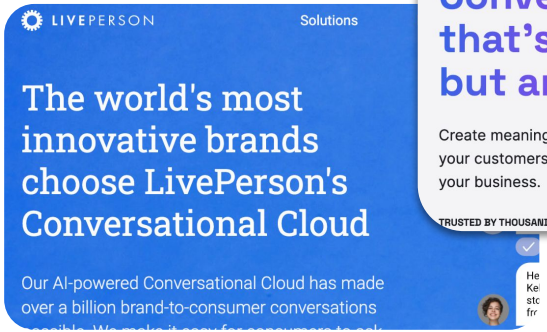
LIVEPERSON

May 2023





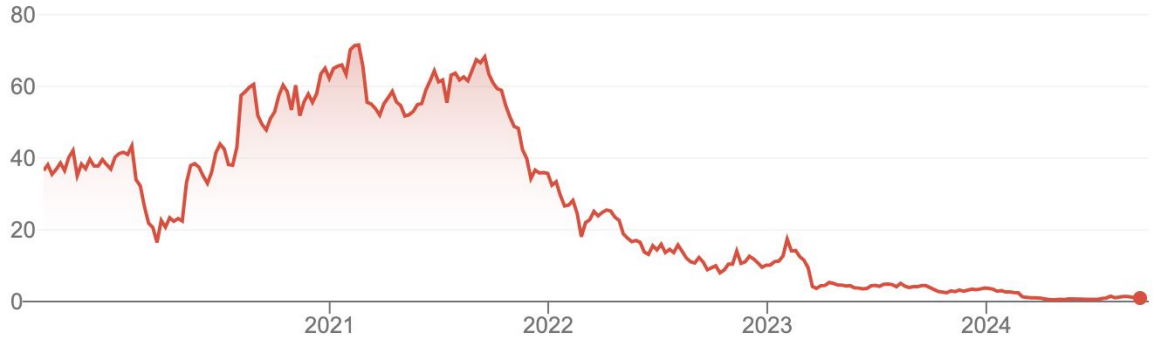




July 2021

June 2022

June 2024



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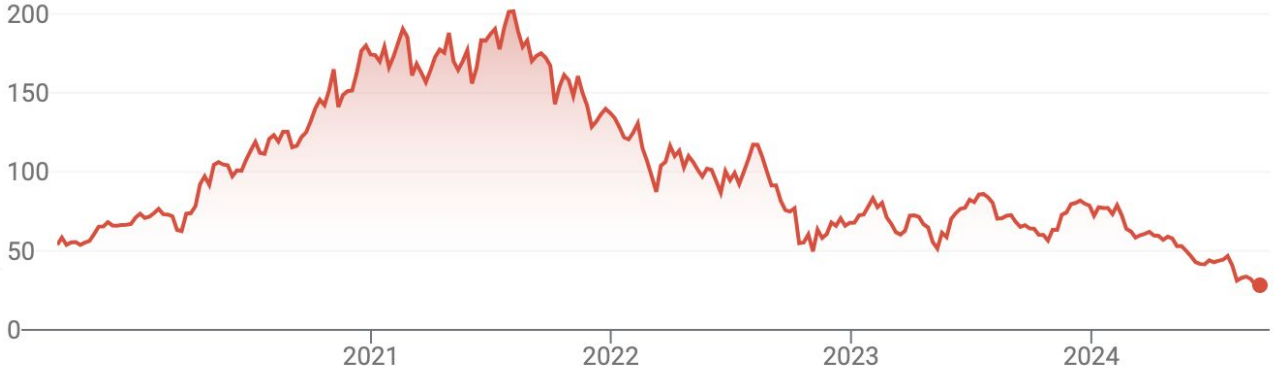

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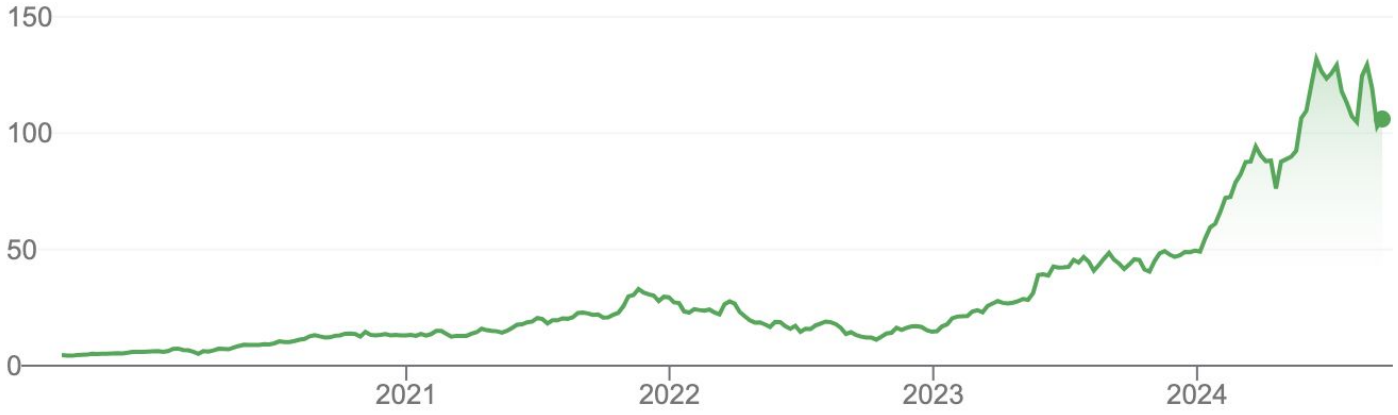
Apple Intelligence

The Big Winner...



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Takeaways

- 🤖 CC Software Co’s are suffering due to competition and AI fears
- 🤖 Massive AI investment by Big Tech + xAI, especially into GPUs
- 🤖 Extreme AI FOMO - many investments being made as a defense, not offense
- 🤖 Haphazard appeasement - “Wait, we do AI, too - see!” - rushed solutions
- 🤖 Changing pricing models, longer contract terms, consolidation & bundling w/ AI
- 🤖 Nvidia is the “big winner” - the party goes on, but cracks are starting to show

But now let’s talk about banking...

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MARKET STUDY

The Application and Consumer Perception of **Artificial Intelligence in Banking**

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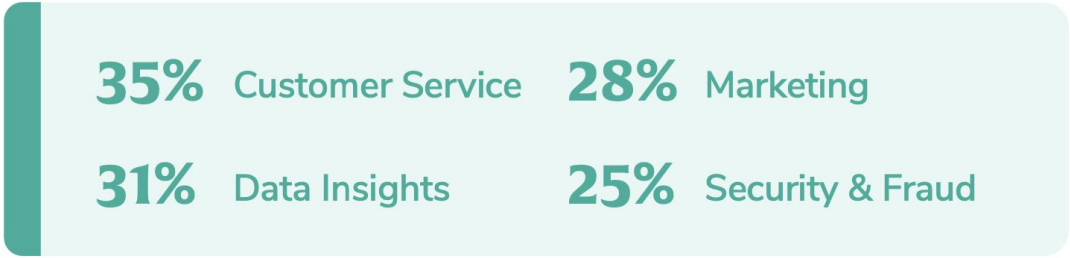
Source - Alkami - “Application and Consumer Perception of Artificial Intelligence in Banking”

“75% of regional and community financial institutions [RCFI’s] are at least experimenting with AI in various operational areas”



“88% of RCFIs [are] saying their AI initiatives have been mostly or very successful. “

Source - Alkami - “Application and Consumer Perception of Artificial Intelligence in Banking”

Top Strategic Priority in AI Adoption	Total	Banks	Credit Unions
Protecting the institution from fraud or threats	44%	46%	43%
Improving customer/member experience (e.g., digital assistants)	41%	42%	41%
Protecting customers/members from fraud or threats	40%	43%	38%
Automating manual processes for customers/members	38%	34%	43%
Automating manul processes for employees	57%	49%	66%
Improving operational efficiency	38%	45%	30%

"the top reservation, by a significant margin, is making sensitive data available to the wrong people (cited by 44% of decision makers as their biggest concern)."

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Source - Alkami - "Application and Consumer Perception of Artificial Intelligence in Banking"

“A substantial 76% of community banks and credit unions are trusting advice from third-party technology providers [external exports] for guidance on leveraging AI utilization in their organization”

“The emphasis on external parties for advice may be due to the fact that 37% of institutions say they do not have the knowledge and skills to develop AI solutions”

“Without this knowledge, these institutions risk being overly influenced by third parties in a field often surrounded by media and industry hype.“

Source - Alkami - “Application and Consumer Perception of Artificial Intelligence in Banking”

So how should FI’s react?

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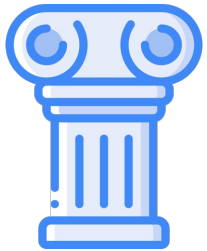
The Pillars of a Good AI Strategy

How to set up your FI for AI success

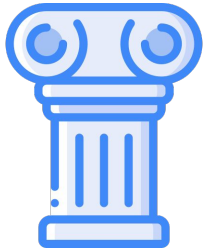


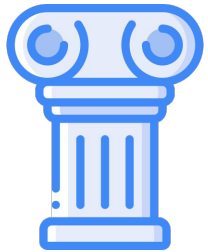
Seek real value

First principles - which use cases are slated to add the most value? Which are vaporware? Have success criteria - measure and validate.

Don't skimp

AI is increasingly taking a more dominant slice of the customer interaction pie. Let it be a differentiator by having nice things.



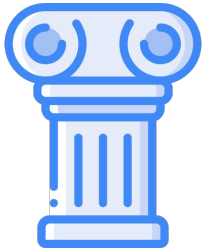


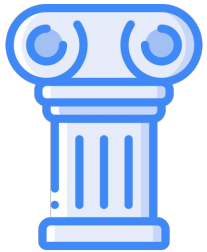
Understand AI

Do not succumb to the unknown.. Know how AI works, know the risks - ethical, privacy, & security. Work with AI experts - insist that vendors educate you.

Start fast, but start small

Risk management, not risk avoidance. Get your feet wet, learn, then iterate and scale.





Evangelize & advocate

Celebrate the potential, be honest about the risks. Assuage fears, parse through the noise.

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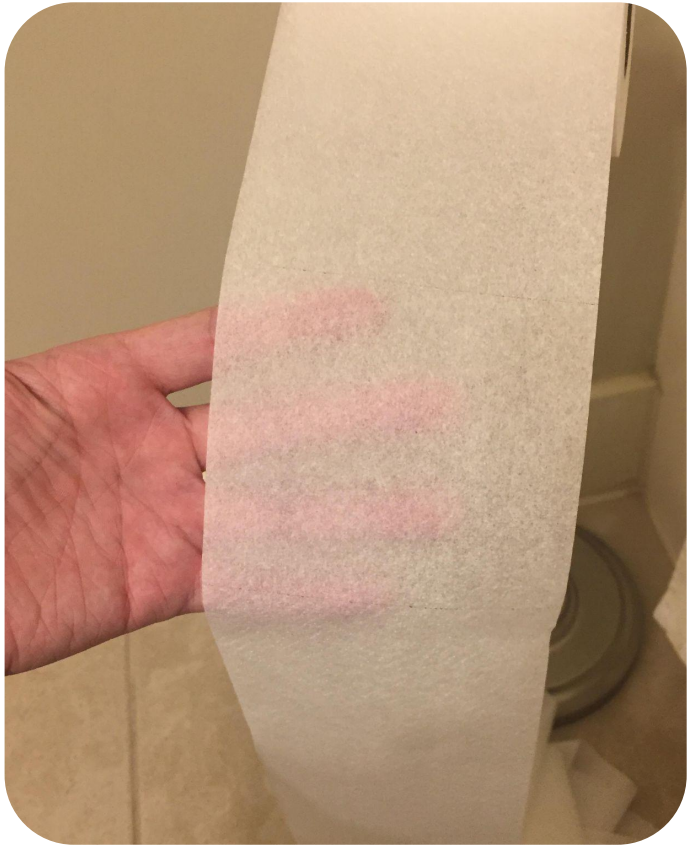
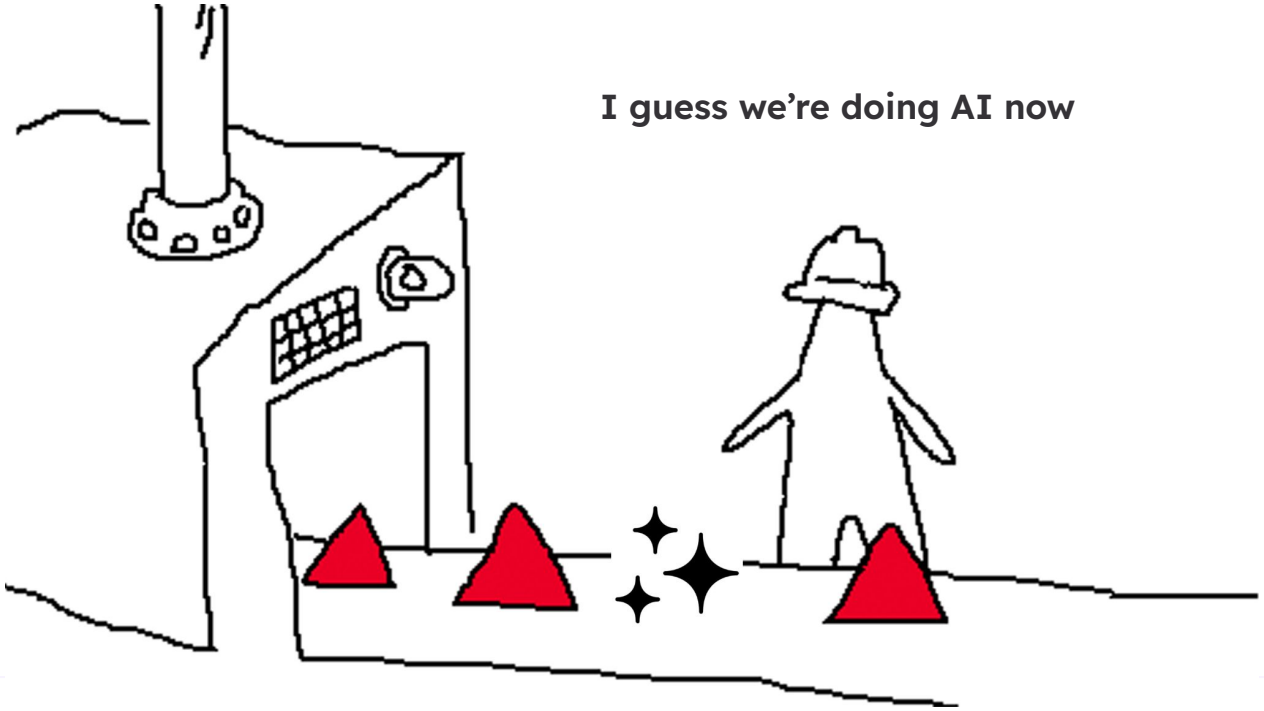
Beware of rocket cars



Don’t Skimp
[on the things that matter]

Get your feet wet [if you haven’t yet]

Understand AI
[or partner with vendors that do]



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Posh's Mission:

Democratizing the responsible adoption of AI for banks and credit unions to best serve their communities with unparalleled experiences

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Beyond Today: AI Innovations & Our Path Forward

Karan Kashyap

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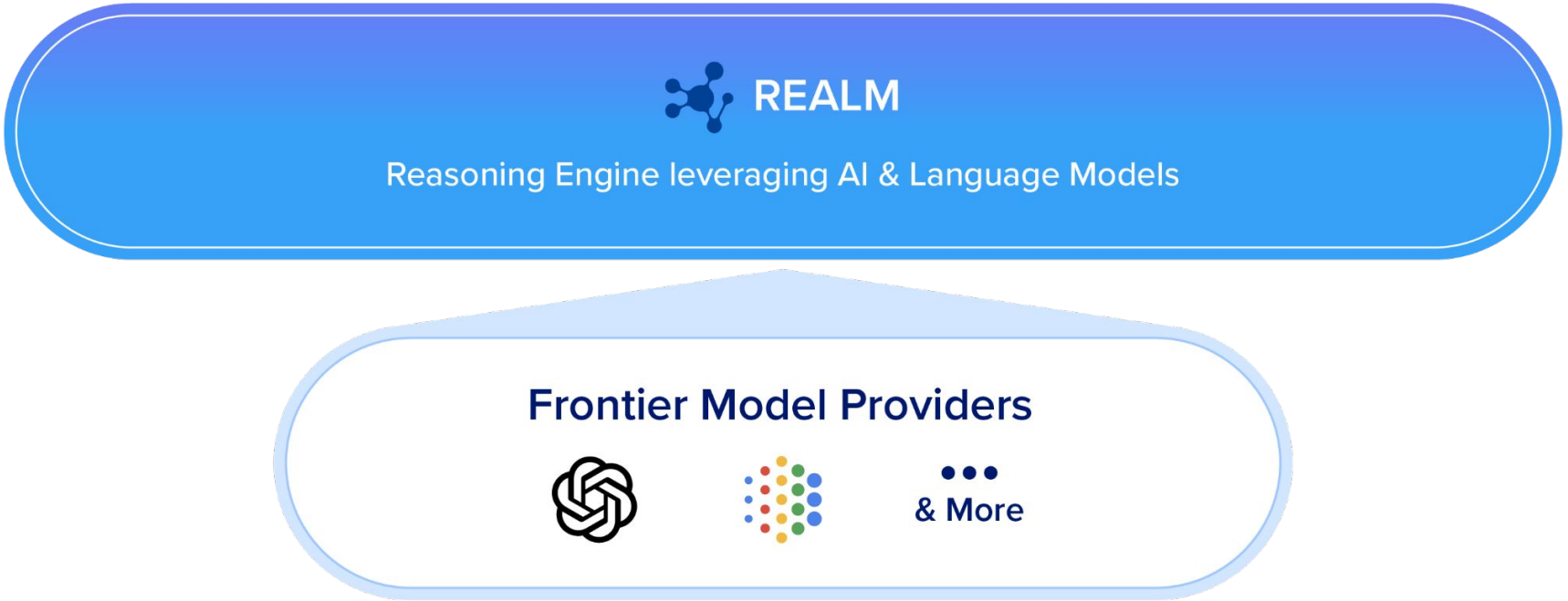
On the existential threat and rapidness of progress

“We are on an exponential curve, and a relatively steep one, and human intuition for exponential curves is really bad.”

Sam Altman, CEO @ OpenAI

Posh's proprietary AI orchestration layer, powering Responsible AI



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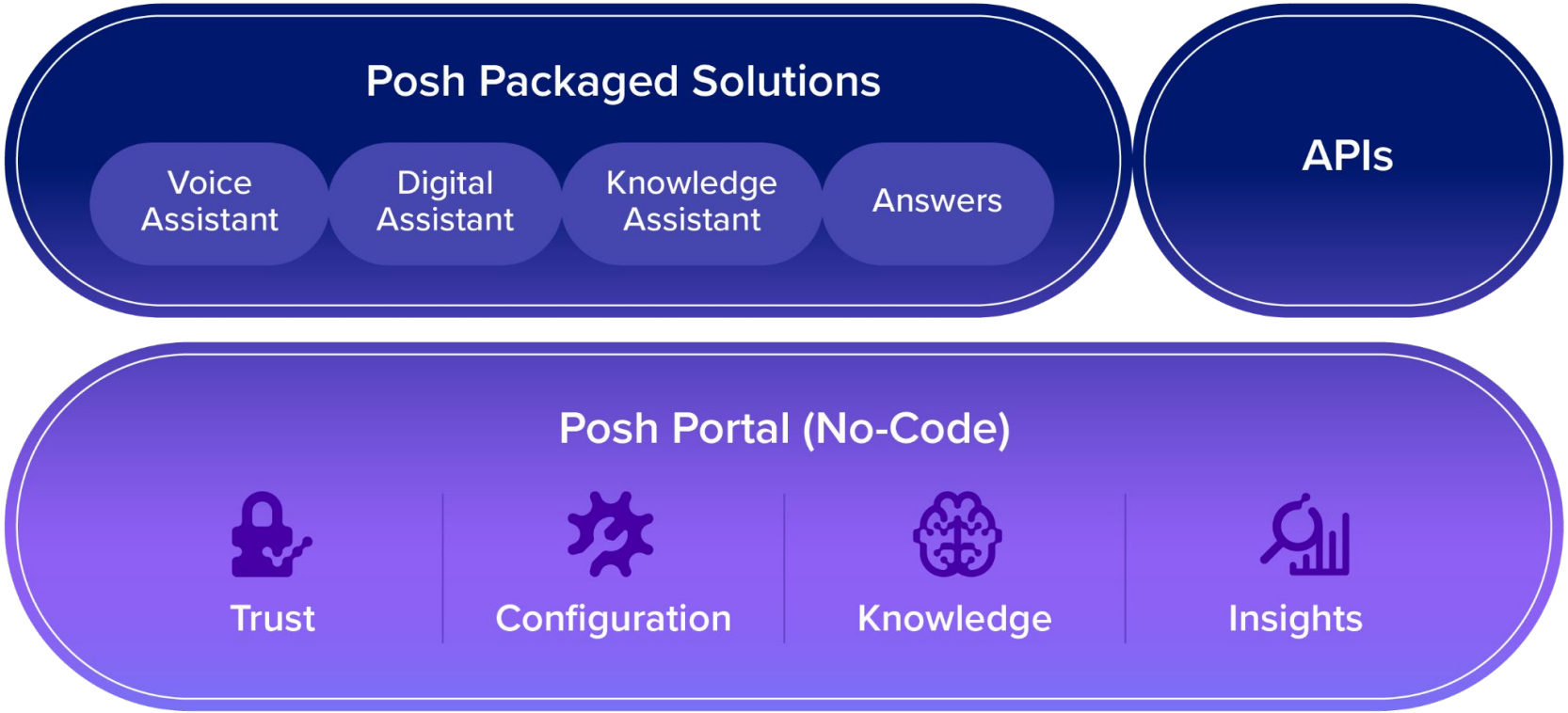

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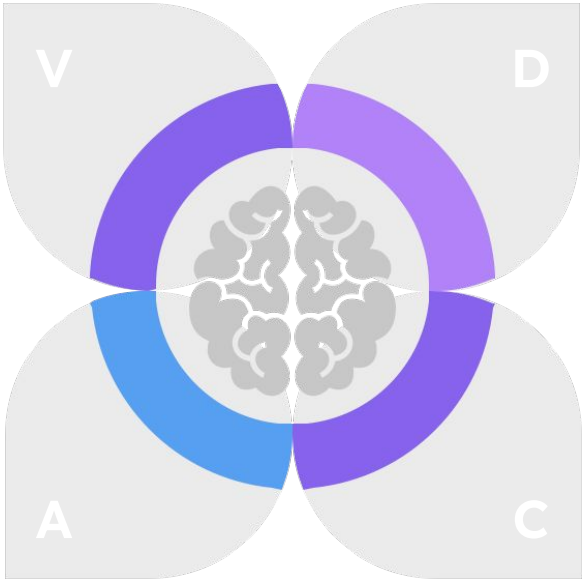
Knowledge is at the Center

Voice

Digital



Assistant

Client Success

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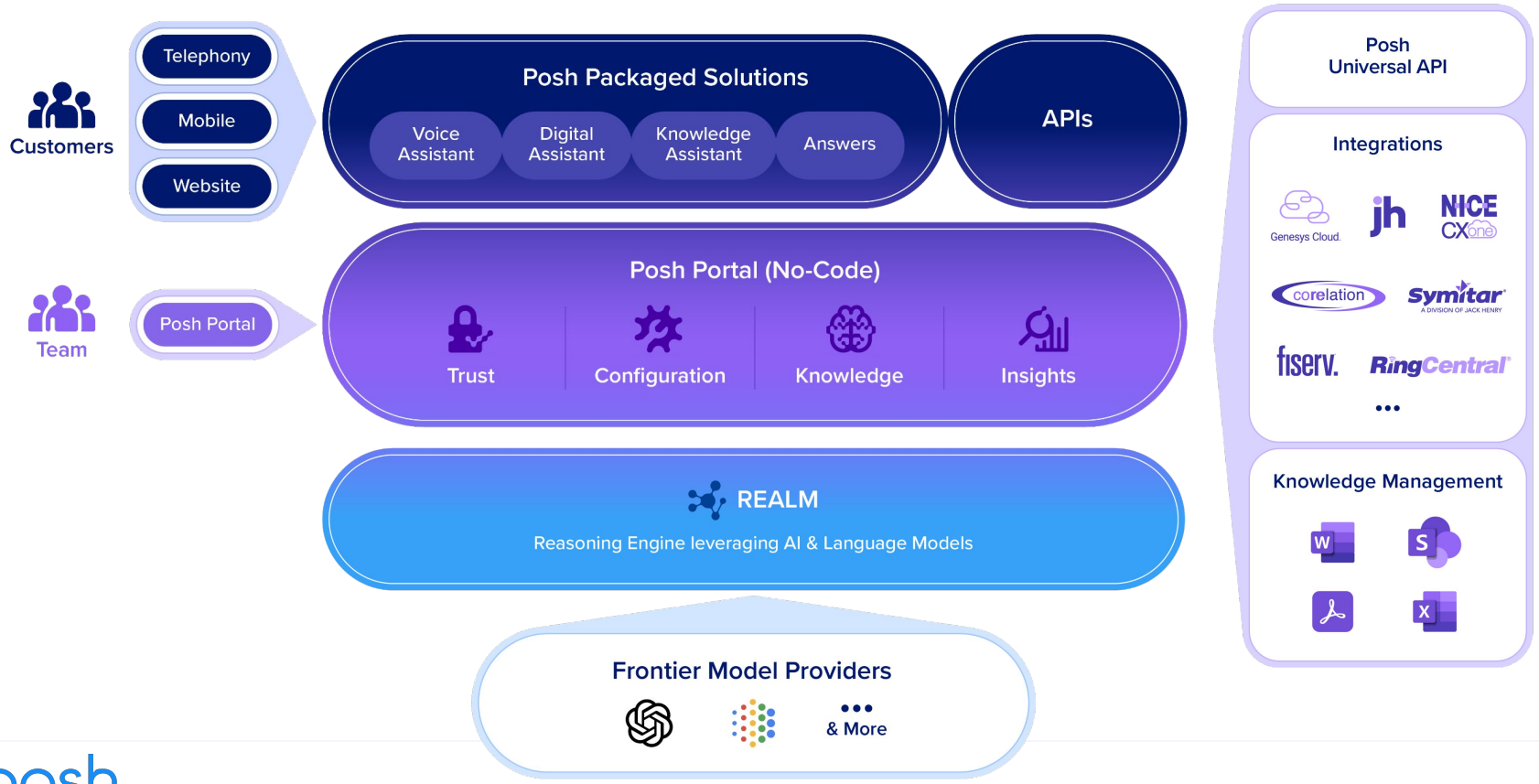

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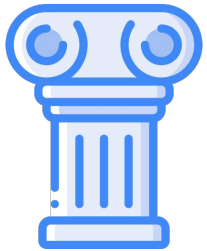
The Pillars of a Good AI Strategy

How to set up your FI for AI success

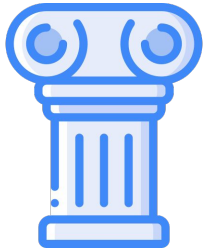


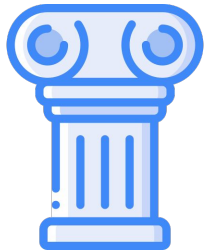
Seek real value

First principles - which use cases are slated to add the most value? Which are vaporware? Have success criteria - measure and validate.

Don't skimp

AI is increasingly taking a more dominant slice of the customer interaction pie. Let it be a differentiator by having nice things.



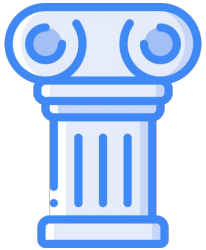


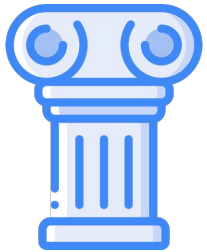
Understand AI

Do not succumb to the unknown.. Know how AI works, know the risks - ethical, privacy, & security. Work with AI experts - insist that vendors educate you.

Start fast, but start small

Risk management, not risk avoidance. Get your feet wet, learn, then iterate and scale.





Evangelize & advocate

Celebrate the potential, be honest about the risks. Assuage fears, parse through the noise.

Posh is utilizing AI to help our FI partners...

Work **Smarter**
Serve **Better**
Grow **Faster**

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Closing Thoughts

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We are happy to consult and support with your AI transformation strategy!

Contact us

hello@posh.ai