

SOLUTION OVERVIEW

# Intelligent Recommendations from OpenText

Boost sales with targeted product offers based on customer insight



 **Increase sales** with timely product offers

 **Gain deeper insight** into customer preferences

 **Create tailored experiences** to build loyalty over time

 **Continuously improve** through training the model

**In today's connected world that offers almost infinite choice, customers expect to get exactly what they want. Businesses are learning that they must not only meet those desires but anticipate them. A majority of consumers say they find generic advertising annoying<sup>1</sup> and will only engage with brands that offer promotions tied to previous interactions. In other words, most customers expect companies to know them, what they like and how they prefer to interact.**

Intelligent Recommendations from OpenText helps companies optimize customer experiences on every channel, from online shopping to customer service. It gives businesses the ability to monitor customer actions, predict their needs and deliver highly personalized experiences. By leveraging artificial intelligence (AI) and big data, Intelligent Recommendations can predict with increasing accuracy whether customers will purchase a particular product or service, and then serve up recommendations aligned with those preferences.

### **Increase sales with timely product offers**

A customer may have a propensity to buy, but if the offer comes too early or too late in the buying process, the sale may be lost. Intelligent Recommendations automatically detects decision points in the customer journey and takes appropriate action. It can do this by creating detailed customer profiles, scoring products and services for relevance and aligning an organization's offers with its customers' preferences. By providing offers or related products at the key moments in the customer journey, Intelligent Recommendations significantly improves the likelihood of a purchase or cross-sell.

## OpenText Intelligent Recommendations at work

Seeing the need to better serve their customers—and recognizing that frequent, irrelevant product offers have led to annoyed and distracted customers—a major bank turned to implement a third-party propensity model offered by another company. Good concept, wrong partner and the results were disappointing.

Enter OpenText. Now, the bank is working with OpenText to develop a customized personalization model with Intelligent Recommendations. The solution provides deals and offers from retail partners based on individual customer preferences and behaviors.

Customer experience is now improved through fewer annoying and irrelevant offers, and at the same time the bank is benefiting from higher click-through and conversion rates on their offers.

## Gain deeper insight into customer preferences

Leveraging the OpenText™ Magellan™ AI platform, Intelligent Recommendations helps organizations better understand customer preferences by connecting the dots between internal and external data sources and combining data, such as transaction and account history, clickstream information and offer-conversion data. It uses sentiment and emotion analysis to evaluate customer opinions in chats, emails and social media posts and incorporates information from sources such as demographic and psychographic data and product reviews. The integration of these data points enables Intelligent Recommendations to build up a far more complete portrait of individual customers and their propensities than has been possible before.

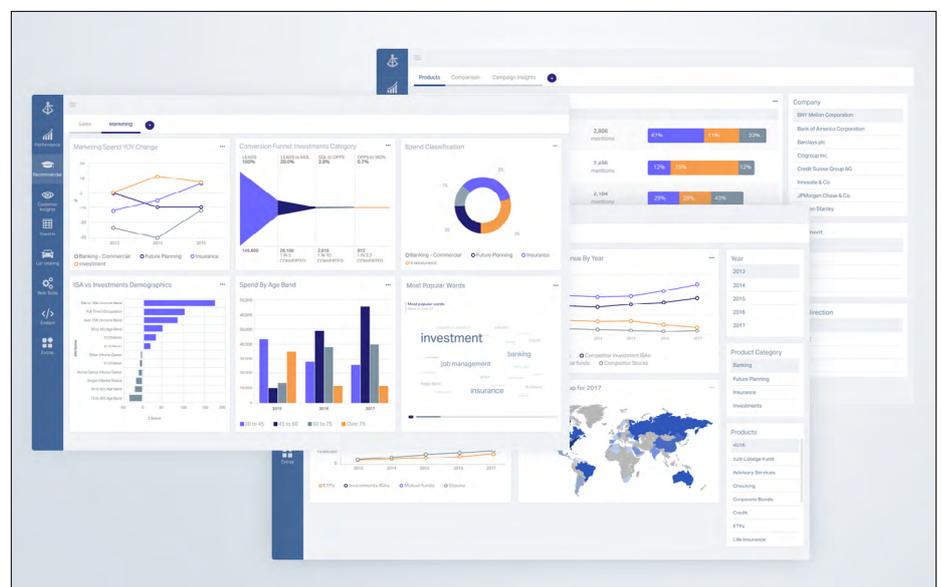
## Create tailored experiences to build loyalty over time

The individual sale is great, but the ultimate goal is to build value over the customer lifecycle. Continuously catering to preferences encourages customers to remain loyal for longer. Over time, using a “you might also like” strategy at each purchase interaction can boost revenue 10 to 50 percent<sup>2</sup>. Intelligent Recommendations can also be used to trigger desired actions, and in doing so, can influence customer engagement patterns, behaviors and habits.

## Continuously improve through training the model

With its AI foundation, Intelligent Recommendations goes beyond traditional personalization engines by improving over time. AI systems learn from their mistakes as well as their successes. By capturing each recommendation that individual customers respond to, as well as those they ignore, Intelligent Recommendations increases its understanding of customer preferences and its ability to predict the next best experience. With deeper understanding comes the ability to:

- Adjust pricing to maximize sales or margin.
- Indicate the best time to contact a customer.
- Determine when to hand off leads to sales for maximum efficiency.
- Reduce customer churn by offering specials to customers at risk of defecting.



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Intelligent Recommendations is built on OpenText™ Magellan™, a flexible, AI-powered platform that analyzes billions of records instantly. It provides an easier way to implement AI at lower total cost of ownership, with less complexity and little to no development. Intelligent Recommendations brings the power of Magellan to sales and marketing strategies, helping organizations better understand customer preferences, build brand loyalty and boost sales.

Professional Services options available:

- [OpenText Professional Services: AI & Analytics Services](#)

Platform	Platform components	Benefits
Magellan		<p>Combines open-source machine learning with advanced analytics, enterprise-grade business intelligence and capabilities to acquire, merge, manage and analyze data and content</p> <p>Enables machine-assisted decision-making, automation and business optimization</p>
	<a href="#">OpenText™ Magellan™ Data Discovery</a>	<p>Analyzes billions of records in an easy-to-use, unified view, with visualization recommendations, for fast insights</p> <p>Enables users to apply advanced analytic algorithms and leverage custom machine-learning models to explore, prepare and enrich data</p>
	<a href="#">OpenText™ Magellan™ BI &amp; Reporting</a>	<p>Generates insights by analyzing data and visualizing it in a wide range of convenient report and dashboard formats</p>
	<a href="#">OpenText™ Magellan™ Text Mining</a>	<p>Extracts key phrases, named entities (people, places, dates, events, organizations, etc.) and identifies topics, tone, subjectivity, and emotion in text</p>
	<a href="#">OpenText™ Magellan™ Data Science Notebook</a>	<p>Enables data scientists to create and train models with the data lake through a familiar Jupyter™-based interface</p>

## About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit [opentext.com](https://www.opentext.com).

1 Marketo, Consumers to Brands: The Louder You Scream, the Less We Care (2015) <https://www.prnewswire.com/news-releases/consumers-to-brands-the-louder-you-scream-the-less-we-care-300102426.html>

2 Infosys, Rethinking Retail: Insights from consumers and retailers into an omni-channel shopping experience (2014) <https://www.infosys.com/newsroom/press-releases/Documents/genome-research-report.pdf>

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