



The 2023' Tuvis

WhatsApp Report



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An Intro to WhatsApp

WhatsApp is the world's third most popular social platform, with over 2 billion active users, representing over a quarter of the world's population, responsible for over 100 billion sent messages a day. This also makes it the most popular social messaging app in the world.

Instant Messaging (IM) is the epicenter of modern-day communication. Nearly 3 billion people now use Messenger and WhatsApp alone. This ever-increasing presence implores businesses to reach customers where they are, but reaching out inevitably results in lost conversations. Meanwhile, the tools needed to track and store vital conversations and improve sales are primitive compared to other channels.

WhatsApp's success comes down to a few key features, such as end-to-end encryption, which allows for a level of privacy not found in other popular IM apps. Due to its advanced security measures, millions of its users feel comfortable using the app to send personal documents, make transactions, and engage in all forms of business within the app. In addition, it championed sleek, responsive UX early on that beat the text message status quo, and WhatsApp expanded capabilities to include calling and video chat.

The factors that made WhatsApp the platform of choice for individual users soon made it a clear preferred medium for businesses. On any given day, 175 million people use WhatsApp to contact businesses.

Yet business users, despite being attracted to the platform by its original features have some distinct needs that differ from those of individual users.



Seeing its potential for e-commerce, the company launched WhatsApp Business in 2017 and is continuously updating the app to make it more user-friendly and efficient for its users. Payment offerings, away messages, and the ability to use a single number to interact with customers and maintain brand consistency are a few key features. Most recently, WhatsApp began beta testing a business tools tab, allowing users to reach all of their business tools without having to navigate through their settings.

WhatsApp's new role as a major business platform

Application Programming Interface (API) messages from WhatsApp Business boast a 99% open rate and a response rate of nearly 50%. Compare that to email, where the open rate is less than half that at about 21%, and it's no wonder the platform is catching on fast with businesses. But it's not just about open rates; it's also about speed and boosting sales. When in conversation with customers, WhatsApp Business speeds up customer service by 225% and increases sales by up to 27%, and that's with only a limited number taking advantage of sophisticated platforms that can boost those numbers even further [hint: Tuvis is the leader among those platforms].





WhatsApp Chatbot, their automated solution, further adds to the sales and time-saving offering. It provides a means to allow customers an immediate, pre-written response to their questions in real-time, responding to the customer with precision-focused answers. If need be, of course, it can transfer the conversation to a live representative, which still tends to be far more effective. As their chat solution is already integrated with the program, there are no additional costs or integration headaches. Crucially, WhatsApp Chatbot is estimated to save businesses 2.5 billion hours of live rep's time in 2023.

How WhatsApp can increase sales

Through WhatsApp, businesses can build relationships with consumers and customers that are personalized and transparent, and create far stronger bonds that help bolster brand reputation and increase revenue.



The importance of connectivity WhatsApp offers is crucial for businesses to grasp in order to engage customers and increase sales. Real-time communication enables businesses to meet the high demands of consumers who expect a response to an inquiry regarding marketing or sales within 10 minutes. Furthermore, the ability to communicate with consumers in a way that replicates in-person interaction enables businesses to boost customer support as a live chat solution and establish personalized relationships with customers. Personalization can drive repeat sales in almost 93% of customers and 90% are inclined to buy more from businesses that prioritize that type of service. Real-time responses to questions and queries throughout the browsing and buying process can significantly improve customer experience and impact brand loyalty.

WhatsApp's integration with Facebook means WhatsApp Business users can reach an even greater number of potential customers directly, opening the door to Facebook's 1.9 billion daily users. Over half of Messenger users who contact businesses through the app speak to retail sellers during all stages of the buying journey and prefer messaging over calling and other forms of communication by a wide margin. The platforms also provide access to metrics about customers that can be used to inform business decisions and improve customer service. Data collected responsibly and directly from customer communications enables a business to better understand what customers want, from specific products and services, to how they prefer to interact with brands. A Deloitte survey revealed that 49% of businesses discovered analytics helps better decision-making, including enabling key strategic initiatives and improving customer relationships.

WhatsApp Business's continuing development fosters instant messaging offerings that continue to facilitate and unlock value in customer interactions. WhatsApp Business' catalog feature acts as a virtual storefront within the platform, enabling consumers to browse products and ask questions about them within the same application. Saving the consumer's time and keeping them within the app simplifies the purchasing journey and can increase customer satisfaction.



The significance of customer opinion in increasing sales cannot go unnoticed, as 73% of consumers say customer service drives their purchase decisions, and 65% find excellent customer service more influential than great advertising.

The proof is in the pudding: positive customer experience will encourage 91% of customers to

make a further purchase, and businesses can grow revenues between 4% and 8% above their market when prioritizing better customer service experiences. WhatsApp is now an indispensable platform for businesses to achieve those experiences.



Challenges of Whatsapp for business

Currently, only 16% of retail and online businesses utilize IM apps for customer engagement despite obvious advantages such as sales soaring when IM is utilized to initiate and close deals.

Customers who use live chat spend up to 60% more than those who don't. The disconnect between benefits and implementation is likely because of security concerns, compliance issues, possible workflow mismanagement, communication recording complications, and data administration. Simply abandoning WhatsApp is not the answer, however, as doing so all but ensures communication issues for employees, customer experience challenges, and missing out easy-to-achieve on sales opportunities.

A staggering \$35.3 billion is lost annually due to avoidable customer experience issues in the US alone. WhatsApp's ease of communication offerings for customers and businesses can help improve customer service and increase yearly turnover. However,



WhatsApp does not provide businesses with the ability to meet compliance and regulation requirements. JP Morgan's \$200 million fine was just the beginning of \$2 billion worth of fines banks face for failing to monitor communication on instant messaging services such as WhatsApp. While legally justified, these fines reveal a critically unmet need across industries as they embrace a digital-first world. Yet, turning a \$2B headache into an essential banking platform is not as complicated as it might seem. Third-party applications, such as Tuvis, can ensure compliance and automatically record chats in a business' CRM.

Making WhatsApp work with the rest of your business

WhatsApp by itself presents businesses with a double-sided coin dilemma. On the one side, WhatsApp has the potential to dramatically increase customer experience and build brand loyalty to the point of significantly increasing sales, yet on the other side of the coin is a world full of scary complications from compliance issues to workflow management concerns.



However, these obstacles need not stay in a business's way, and there is no need to close the door on WhatsApp and the potential for increasing revenue. When paired with the full power of the CRM and sales platforms that already exist over traditional mediums, instant messaging apps such as WhatsApp become game changers.

Enhanced personalized communications with customers, easy-to-use interfaces that make the lives of customer service teams more manageable, and targeted insights into business operations and consumer wants are just some of the incredible ways WhatsApp can work within a business. IM communication must not just mean ease of use for consumers; it should be the same for customer service workers as well.

The ability to communicate with customers easily and quickly while receiving all the information needed from a single software or source can save valuable time for customer service teams tasked with engaging in as many meaningful conversations with consumers as possible in a day. As customer experience becomes an increasingly important element of business operations, customer service teams would be wise to come equipped with the tools to perform their jobs efficiently and effectively. Third-party software offers solutions to businesses that want to grasp the full power WhatsApp can provide. The best solutions go beyond compliance and regulation to unleash the full potential of instant messaging platforms.

Learn more about Tuvis and everything we could do to unlock the potential of your WhatsApp.

Contact us

