



Success Story

Digital Intelligence

for the right business funding

A digital assistant is currently aiding companies and entrepreneurs in their quest for funding as part of a pilot project.

Finding appropriate funding can be a real challenge. The WIBot, based on Neo, the digital voice assistant developed by msg, is revolutionizing this process across all funding categories. Thanks to this cutting-edge tool, WIBank (Wirtschafts- und Infrastrukturbank Hessen (Hesse Economic and Infrastructure Bank)), a trailblazer among development banks, is now capable of processing inquiries in a more precise and rapid manner than ever before.

Customer

The Wirtschafts- und Infrastrukturbank Hessen (WIBank), the development bank of the State of Hesse and part of Landesbank Hessen Thüringen plays a key role in infrastructure, economic, social, and housing development initiatives. It supports a wide range of customers in Hesse with financing, advice and extensive exchange and networking opportunities.

Partner

VÖB-Service GmbH, established in 1991, is a fully owned subsidiary of the Association of German Public Sector Banks (VÖB) and has achieved great success in the market. Leveraging its key strengths, it positions itself as the leading producer of tailored solutions for the banking sector. The original target group is VÖB member institutions. Its product and service offerings are designed to cater to public-sector banks, cooperative institutions, and private-sector entities. It has a long-standing customer relationship with WIBank.

Initial Situation

Finding appropriate funding can be challenging because of the diverse range of funding programs available and the corresponding funding requirements. WIBank offers an extensive array of consulting services aimed at uncovering the untapped funding opportunities within your project. Up to this point, the responsibility for this task has been held by the business development consultancy, which operates through regional offices and a telephone team based in Wiesbaden. This comprehensive service is currently being enhanced by a smart, digital voice assistant known as the WIBot. The goal of WIBot is to create a connection between individuals in need of guidance and personalized advice from a real person. This allows interested parties to gather preliminary information and subsequently delve into the specifics of their project and potential funding during a face-to-face meeting. The bot provides an interface to „Wirtschaftsförderberatung Hessen“ located at WIBank, offering a comprehensive overview of all available funding opportunities. „However, technology is meant to serve as a tool to assist people, not to take their place. The WIBot therefore checks the facts, while the consulting team can creatively assess the individuality of a project. The only path to achieve genuine multiple benefits for individuals seeking guidance is through this clever blending of both strengths,“ summarizes Dr. Johannes Loheide, WIBank, Head of Department Fundamental Questions.



„Technology is meant to serve as a tool to assist people, not to take their place. The WIBot therefore checks the facts, while the consulting team can creatively assess the individuality of a project. The only path to achieve genuine multiple benefits for individuals seeking guidance is through this clever blending of both strengths.“

Dr. Johannes Loheide, Head of Department Fundamental Questions, WIBank

Challenge

The aim was to intelligently link VÖB-Service's vast funding database with the needs of the Hessian Funding Finder while ensuring practicality and structure were not sacrificed. Additionally, it was essential to uphold access to all funding programs to create a robust query framework. However, WIBank's API used a proprietary schema, requiring msg to initially transform the data into a format that could be processed.

After overcoming this challenge, attention shifted to the particular needs of the Funding Finder integrated into the WIBank homepage. Filters had to limit the search and be customizable as required. It was essential to restrict the search results to properly prepare the Funding Finder and uphold its role as a guide in the funding jungle. In addition, querying the funding database should ensure that federal and EU funding is taken into account alongside the programs of the state of Hesse. This played a pivotal role in selecting a funding database provider.

Another primary concern for all stakeholders - msg, WIBank and VÖB-Service - was the content's quality and technical implementation. At the same time, gathering user feedback and statistics was crucial for continuous improvement.

Solution and Benefits

msg's powerful Neo Enterprise Assistant Platform (NEAP) was utilized in tight collaboration with VÖB-Service to address the challenges faced by WIBank in creating the Funding Finder bot. Each partner brought their own expertise to the table: msg provided the bot technology, VÖB-Service provided the database and WIBank contributed their consulting experience. The bot provides a comprehensive overview of the various funding options available to businesses in Hesse.

First, the API of the VÖB-Service was connected to the Neo Enterprise Assistant Platform. The realization and implementation of NEAP in WIBank's web interface came next. As part of a comprehensive test, specific filters were defined for the type of funding, such as the reason for funding, number of employees, etc., and the regional search.

Filters are converted into internal codes and IDs to ensure accurate search results, which are then passed on to the business logic for processing funding queries. Additional filters restrict the number of results. If further search results are relevant, these are collected in a PDF document and made available for export. If further advice is required after using the bot, the results of the bot search are sent as a copy to Wirtschaftsförderberatung Hessen. WIBank was particularly concerned with adhering to strict data protection standards, which is guaranteed through the anonymization of data. During the personal consultation, the advisor only accesses the protected data via a reference number.

At the end of the inquiry process, those seeking advice can use a feedback feature to rate and comment on the process. This function is important for continuous optimization of the pilot project.



„The personal touch that the WIBot brings to the otherwise somewhat impersonal establishment needs to be highlighted. It possesses the capability to alleviate customers' doubts.“

Marcus Kindermann, Technical Editor-in-Chief, WIBank



„We have over two decades of experience in the funding industry, and we are dedicated to advancing digitalization in the funding sector. We are pleased to be able to bring this expertise to the project.“

Marcus Paetzold, Key Account Manager Digitalization, VÖB-Service

Benefit

Marcus Kindermann, Technical Editor-in-Chief of WIBank and main person involved in the pilot project concludes: „The personal touch that the WIBot brings to the otherwise somewhat impersonal establishment needs to be highlighted. It possesses the capability to alleviate customers' doubts.“ In addition, access to relevant information can be made much easier thanks to the location-independent, always-on availability of the Funding Finder.

By integrating the funding database, the Funding Finder automatically provides companies with up-to-date information at all times. „VÖB-Service guarantees this with its own editorial team and partially automated processes. „We have over two decades of experience in the funding industry, and we are dedicated to advancing digitalization in the funding sector. We are pleased to be able to bring this expertise to the project,“ emphasizes Marcus Paetzold, Key Account Manager Digitalization, VÖB-Service.

The bot relies exclusively on trustworthy sources for reliable information. This results in significant savings in costs and resources through the automated maintenance of the bank's website. The Funding Finder is also unbeatable in terms of speed: It enables interested parties to efficiently find appropriate funding opportunities without the need to dedicate extensive time to online research. In this way, the bot enables efficient use and rapid implementation of funding opportunities. In a matter of seconds, the bot offers a thorough list of funding programs that may be of interest to the person making the inquiry. The bank's experts can further review and delve into these results during an initial consultation, thereby enhancing the quality of the advice provided.

Outlook

The Funding Finder is presently undergoing a pilot phase to assess its acceptance. However, in view of the numerous advantages that the Neo-Bot offers both banks and funding applicants, a medium-term upgrade to a large language model is already planned. This aims to improve digital advice and further reduce the workload on staff.

msg and WIBank continuously monitor the number of inquiries and success rates in order to continually improve the bot. Marcus Kindermann and Claudia Ungeheuer stress the importance of viewing the Funding Finder as a multiplier for other funding institutions, which can result in wider application and greater benefits for the entire industry. „An intelligent (voice) assistant like this can support many other companies in Hesse,“ says Claudia Ungeheuer, responsible for public relations and consulting at WIBank.

Our aim is to assist you in freeing up more time to focus on your customers. Get in touch:



Holger Hornik

Area Manager Artificial Intelligence and Digital Assistance Systems

+49 173 8954169

holger.hornik@msg.group



Project **Profile**



Customer

Wirtschafts- und Infrastrukturbank Hessen (WIBank)

Industry

Banking

Initial Situation

- The wide range of funding programs complicates the process of searching for and promptly identifying appropriate funding
- High utilization of the telephone business development consultant team

Task

- Intelligent linking of the extensive database of VÖB-Service GmbH with requirements for a „Funding Finder in Hesse“
- Conversion of the data provided into a processable format
- Adaptation of the funding bot to WIBank's individual requirements (restriction of search results, consideration of further federal and EU funding information)
- Compliance with high data protection standards, e.g. through anonymization of requests

Solution

- Intelligent interplay of three strengths: Neo Enterprise Assistant Platform (NEAP) from msg, data basis of VÖB-Service and consulting experience WIBank
- Connection of the VÖB-Service API to NEAP, then: Implementation in the WIBank web interface
- Definition of specific filters, which are converted into internal codes and IDs and passed on to the business logic for processing the funding queries
- Transmission of anonymized search results to WIBank consultants

Benefit

- More individualized funding advice based on the facts previously provided by the WIBot
- The WIBot alleviates doubts and gives the somewhat impersonal establishment a personal touch
- Simplified access without the need for extensive research due to the Funding Finder being accessible anytime and anywhere
- Always up-to-date and reliable information thanks to integrated funding database