

How to Make a Money Making Bot

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Modern bots can automate many money-making activities. In this article, we look at the key information that may help you with building one. Modern algorithms allow creating complex user interactions. The developments in the AI field are especially notable in this regard. They have the power to turn chatbots from something purely algorithmic and scenario-based to frameworks that can react to user questions realistically.

Moreover, it was possible to make a money-making bot long before the rise of AI. For example, you could provide search functions within your web store or even dating app capabilities in this way.

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What Are Chatbots?

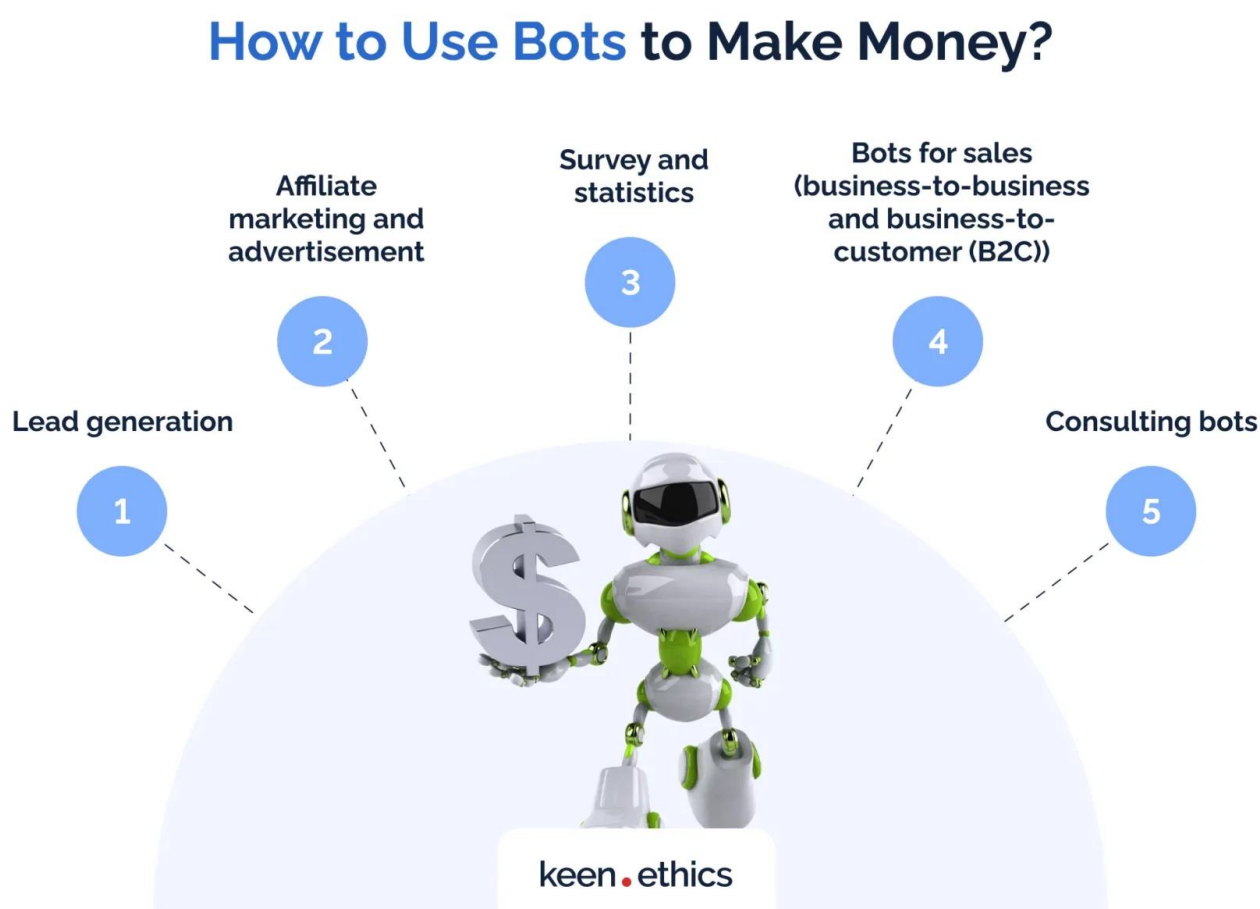
Before we proceed to the more practical aspects of this article, let's first look at the definition of chatbots. So, what are chatbots, and how can you make money with bots? Chatbots are computer programs simulating human conversation. They can be used to interact with people in a variety of ways: a traditional option is to communicate via text chat. However, new chatbots allow one to interact with computer tools using audio and even video. While the latter technologies are still in the early stages, we'll likely see many video chatbots in the future. For now, they're dangerous due to the need to use AI, which pushes them toward significant biases if unsupervised.

What are the key uses of chatbots? How do people use bots to make money? Customer service apps use chatbots to answer standardized questions. If you have a list of frequent questions, adding them to a chatbot is the best option. With AI, it's now possible to resolve unique user problems, too: artificial intelligence systems outline realistic answers to user questions if they have a good database and access to the Internet. What are the other uses of an average chatbot? One can use them to provide information, sell products, have fun, and even deliver psychological help. For instance, [Woebot](#) offers people psychological support for the concerns such as depression and anxiety. While it can't substitute advanced therapy, this tool is perfect for getting emotional support regarding the typical stresses of our everyday lives.

Bots are becoming more popular because they offer many advantages over traditional customer service methods.

They're available 24/7, handle multiple conversations at once, and can be programmed to understand a wide range of natural language questions. This makes them a valuable tool for businesses that want to provide their customers with a high level of service. Occasionally, it's impossible to offer live answers to clients because your experts are overloaded. In this situation, you can indeed make money with bots, as they'll answer the common questions of the customers in an automatic mode and leave only hard requests for the human workers.

How to Use Bots to Make Money?



There are multiple ways in which you can use bots to make money. What are those? Let's look:

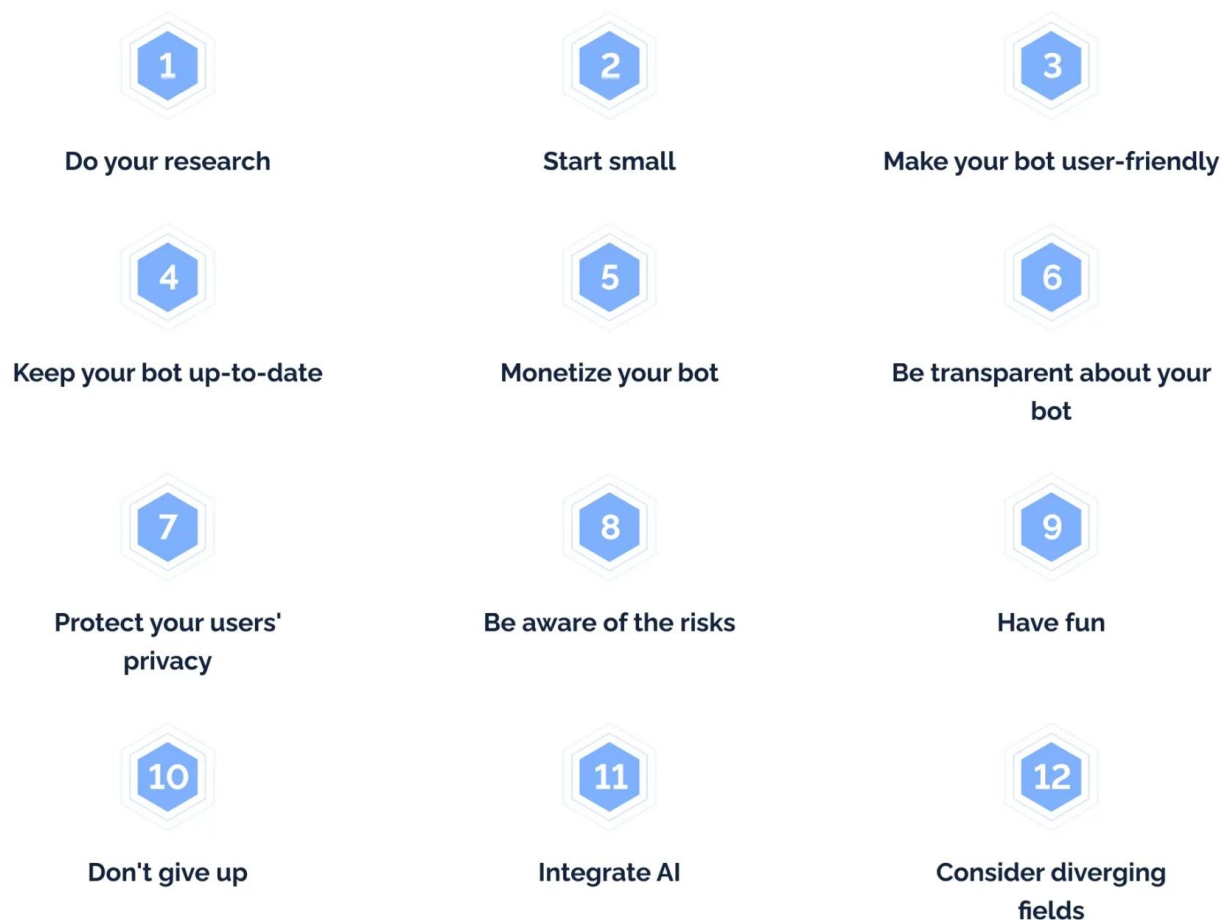
How to Use Bots to Make Money?

1. **Lead generation:** Many businesses need to collect tremendous amounts of information about their clients. In this respect, bots are helpful because they can automate data collection for diverging firms on the market. How? They can describe your service to the customer, answer the common question, and collect contact information to then communicate with a potential client and turn them into a full-scale customer. For instance, a firm may put a chatbot on the site creation platform to answer the common questions of the clients. Once they get the data, it can offer them to provide their phone number. Using this information, the customer service representatives will contact the person and deliver further insights on the company offerings, converting them into a buyer of a certain product.
2. **Affiliate marketing and advertisement:** a major method to earn funds on the bots is to let them deliver additional information on other services. You can provide advertisements or affiliate links in between certain requests or in response to particular customer questions. The monetization path here is obvious for any reader who knows the key web-based business models. You push bots to make money by earning a commission if the user purchases via the affiliate link or enters the relevant web page of an advertised good.
3. **Survey and statistics:** information doesn't offer a direct way for making money with bots, but it can ease strategic decisions that bring about millions of dollars to a firm in long-term scenarios. Bots tend to encounter tremendous amounts of information about the users: one may learn about their location, requests, and even specific messages. Another framework to maximize benefits from bots is to collect data from users through surveys and polls. This data can then be used to generate valuable statistics and insights for modern business.

4. Bots for sales (business-to-business and business-to-customer (B2C)): many purchasing-oriented tasks are routine. The customer contacts a seller, tells them about a certain product, and then orders it. Bots can easily perform the same process if you offer a good algorithm. Provide a set of prepared messages for all possible customer actions, outline the assortment of goods, and enable the users to enter their payment data. More or less, bots are perfect for automating tasks in business-to-business (B2B) and business-to-consumer or customer (B2C) settings. How to make money with bots like these? Above all, they're valuable for freeing up employees and, potentially, reducing the need to rely on websites. With bots substituting their key tasks, these individuals get a chance to focus on more important goals. Many sellers also don't have a full-scale web page but instead minimize expenditures by selling on Facebook or Telegram. In this light, businesses generally need fewer individuals to perform certain work (both in customer representative services and site development). The saved funds may go towards discounts for clients or product improvements.
5. Consulting bots: Bots can be used to provide consulting services to businesses. AI is likely to bring about a major revolution in our approach to creating bots. They'll finally get an opportunity to present realistic answers to the client requests. This means modern products will be able to deliver advice on topics such as marketing, sales, or customer service at a low cost and without the intervention of human experts, who require significant remuneration to function. As you may see, there's a definite trend in the way people use bots to make money. The key framework here isn't to make money by itself with bots but to save funds on the human workforce.

Getting Started with Making a Money-Making Bot

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Here are the key recommendations for creating money-making bots. Let's review the key aspects you need to consider for success:

Do your research

The first thing you need to do while creating a bot is analyze the market. In this respect, you should look at all potential niches where a chatbot can be profitable for a company. For example, video-based chatbots are becoming increasingly popular these days. The more trends you know, the better. A good idea is to also learn the maximum amount of information about the existing technologies.

Most large social media platforms on the market have their tools (either third-party or internal) for creating chatbots. In this respect, we can recommend Amazon Lex (a tool for creating Alexa chatbots), Chatfuel (an instrument for Facebook Messenger chatbots), ManyChat (WhatsApp and Instagram chatbot assistant), and Telegram bots tool.

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Start small

Excessive ambition and expectations are among the most dangerous things that can befall a company. What do we recommend here? In our opinion, it's vital to start slow. Do everything step-by-step and test your product idea as carefully as possible. What can you do at this point? Don't hesitate to create a prototype of your bot and test it with a small group of users. This will help you identify any problems with your bot and make sure it's meeting the needs of your users. We believe one of the best mottos for business is "better safe than sorry." Testing is never a bad idea. The more you test, the more you know about your business idea.

Make your bot user-friendly

Even though ancient Stoics said people don't value their time as much as money, we have to disagree.

For instance, they hide the ability to contact a customer service representative to minimize workload. This model isn't user-friendly: instead, we recommend splitting all functions into comfortable categories. If someone has special questions that an AI can't answer, it's not safe to stop them from calling customer support.

Keep your bot up-to-date

The world of bots is constantly changing, so it's important to keep your bot up-to-date with the latest features and functionality. This aspect is critical not only from the standpoint of functions but also security. To prevent data leaks, for example, or illegal actions such as the creation of fake Windows 11 serial numbers (as in the case of ChatGPT; [reported by Digitaltrends](#)), one must pay close attention to updates for their favorite chatbot platforms. You should also use this opportunity to improve your bot's performance and make it more user-friendly.

Monetize your bot

The key approach to ensure you're making money with a chatbot is to add diverging ways to monetize the service. The advantages we've mentioned above are great for reducing the cost of the workforce and attracting the maximum number of clients to your product. Monetization is a more direct way to make funds on modern chatbots. What exactly should you do in the presented situation? There are several ways to monetize your bot: you can do this through affiliate marketing, advertise (usually, the products of other companies), or sell wares and services.

What's the key to success in the presented situation? You need to choose a monetization strategy that is right for your bot and your target audience. Consultation chatbots can benefit from the mixture of advertisements and premium payment-oriented services. In turn, it makes sense to offer a chatbot aimed at selling products for free but instead maximize user comfort during the payment process.

Be transparent about your bot

Many users are aware of the privacy issues. A major way to disrupt the reputation of your business is to collect too much information without the consent of the average user. To circumvent this issue, we recommend being transparent about your information collection goals. If your bot is collecting data from users, it's important to be open about what data you're collecting and how you're using it. Obviously, you should also give users the option to opt out of data collection. This helps create strong money-making bots by improving the reputation of your service: frameworks open about privacy are notable for their long-term ability to survive on the market and attract a loyal audience.

Protect your users' privacy

We have an additional point regarding the presentation of a good chatbot app. What should you do in the presented case? We've already agreed it's critical to protect your users' privacy when you're creating a bot. How to do this? Apart from informing the clients, there's an additional step one should consider. You should only collect data necessary for your bot to function.

Moreover, it's essential to make this data as encrypted as possible: data leaks aren't just probable. They will inevitably happen at some point. Good encryption can prevent those data leaks from becoming critical for user safety.

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Be aware of the risks

There are risks associated with creating and using bots. For instance, bots can be used to spread misinformation or to conduct malicious attacks. Modern AI is known for hallucinating: this means it creates fake information and presents it as real. [Security Week publication notes](#) that this is a perfect vehicle for misinformation and even presenting malicious bits of code into certain apps. It's important to be aware of these risks and to take steps to mitigate them.

The recommendations about encryption and being up-to-date, more or less, include the best steps you can take to ensure the long-term stability of your apps.

Have fun

Creating a bot can be a lot of fun. There are endless possibilities with bots, so be creative and have fun with them. You have many options: one can make an algorithm-centric chatbot and spend time thinking about all user requests. Another strong way to have fun while creating money-making bots is to integrate AI into the relevant frameworks. You can outline elaborate prompts for them, or even try developing your own AI mechanism. All this isn't only profitable but enticing.

Don't give up

Creating a successful bot takes time and effort. Don't give up if you don't see results immediately. Keep learning and improving, and eventually, you will succeed. The initial version of your chatbot can have some significant problems with attracting clients. You may have to revise multiple aspects of your app to ensure it's robust. A good idea is to hire professionals for this goal if you can't continue. You can address us: we have multiple years of experience developing diverging web-based products. Chatbots are among them.

Integrate AI

The key way to earn on chatbots is to invest in AI. Why AI? Past chatbots had to rely on algorithms to function.

Essentially, they were not much different from traditional websites, offering vital functions within messengers instead of web pages. With the advent of AIs, the situation can transform once and for all. How exactly? AIs can turn chatbots into interactive tools that go beyond the prescribed answers. Instead, they will be able to answer the customer using both the Internet and an internal database of responses. If you want to create a chatbot that feels like a real human, using frameworks such as ChatGPT is crucial.

Consider diverging fields

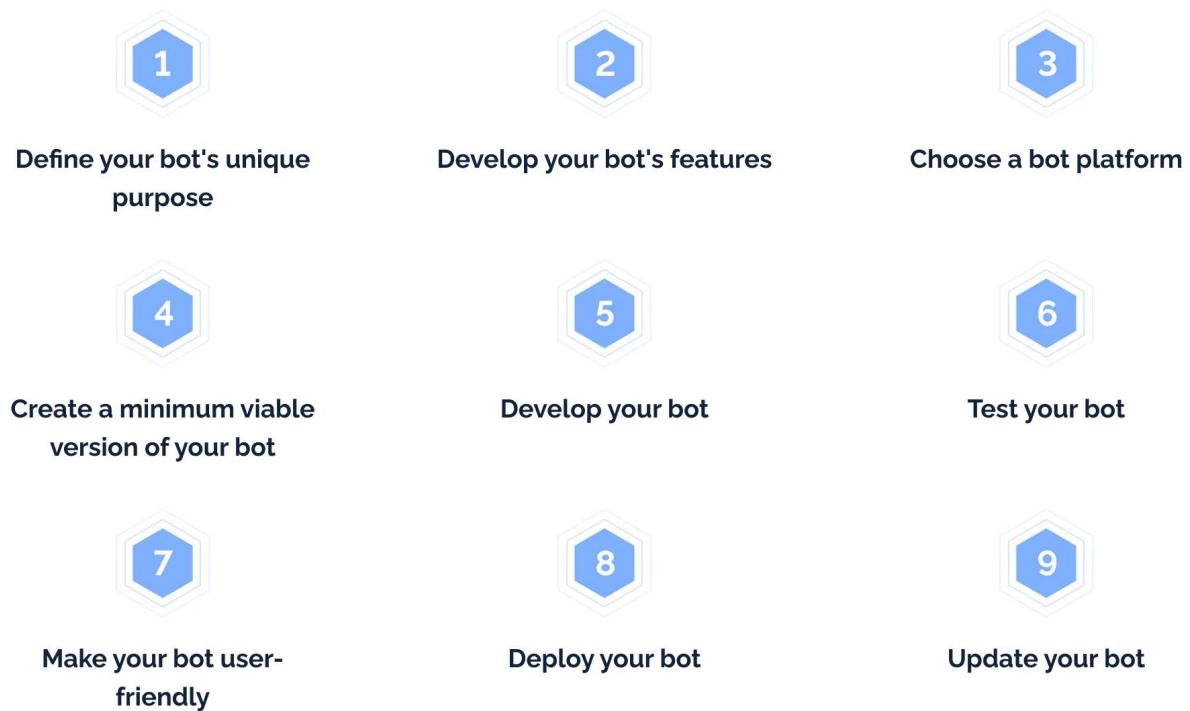
In our opinion, chatbots are perfect for multiple fields of human activity. What are those? Firstly, they're great for retail. You can create a chatbot to allow people to buy products on platforms such as Facebook and Telegram. Traditional social media is losing popularity, with many individuals turning towards messengers. Chatbots integrate perfectly with this trend.

Secondly, these tools are great for any customer support work. You can pre-write advice and create a script for multiple user interactions, or use a bot here. Many customer questions repeat a lot: chatbots are a perfect interface for interacting with them. Lastly, we believe that chatbots are a strong choice for consultations of various kinds. They may involve finances and even mental health. AIs are especially potent in this respect: using them, you can create a conversation partner for investors or people who need help with overcoming difficult moments in their lives.

Haptik.ai, for example, reports on [Tata Mutual Fund's chatbot](#), which offers a lot of high-quality advice on managing funds in both short- and long-term scenarios.

How to Make a Money Making Bot: Full Guide

How to Make a Money Making Bot: Full Guide



What are the unique key steps to consider while creating a money-making bot? Here are the core things you need to know:

Define your bot's unique purpose

The first thing to consider during bot development is the purpose of development itself. Many people think their ideas are great for the market without analyzing the real situation on it.

So, what should you do to prevent this error from happening? Perform the market analysis and look at the gaps within it. [The Blue Ocean strategy](#) proclaims the most successful businesses exist in the fields combining cheapness with the lack of competition. For example, the creators of Woebot likely had the following thinking process: they saw the presence of rising mental health issues among the general population and the absence of high-quality bots helping with concerns such as depression and sleep disruption. The presented lacuna in the market allowed the company to forge a full-scale niche for itself. Before starting to create a bot, always define its purpose. It should offer something that's sufficiently unique for the market you're targeting.

Develop your bot's features

The second aspect to review when you're creating a chatbot is analyzing the key features of your chatbot. It's not enough to have a general idea of its purpose. You also have to understand what your chatbot will do. Money-making bots always possess a well-prepared and user-friendly structure. You should outline how your bot will look, its communication style, and the key categories it'll cover (in case of something script-based). For instance, a financial bot may need sections for financial advice, account reviews, and loan management.

In our opinion, having a full-scale wireframe of your project before it's in action is among the best things you can do to ensure long-term product success. You should have a clear vision of the look, feel, and functions of a product before it enters development.

Proceeding blindly is the most dangerous approach, since you can fail to understand the downsides of your project. How to avoid the common pitfalls during this stage? In our opinion, finding a high-quality development partner is essential. You should seek companies with significant experience and, more importantly, knowledge of your particular field.

Choose a bot platform

The third thing you need to do while creating a bot is choosing the right platform for its development. Many options exist on the market: there are independent apps such as Chatfuel. You can also create your own solution. The majority of web-centric programming languages are great for creating bots. Python and Go are behind many chatbot projects today. Still, in our opinion, there's a solution that can be strong for the majority of the use cases rather than only some of them. What is it? Meet Node.js! Due to its asynchronous single-threaded framework, Node.js is notable for allowing developers to work with many small concurrent connections. This is perfect for the chatbots: they're typically lightweight (even if AI is used, connection to it exists via API tools) but work well with requests from numerous people. If you're interested in high-quality development services, Keenethics can help you. We have more than eight years of experience creating Node.js products. If you're interested in developing a solution for your firm, don't hesitate to contact us.

Create a minimum viable version of your bot

A common problem for many ideas manifesting on the modern market is that they're great only on paper.

Even the most well-developed idea may fail the test of the market. Contrary to popular beliefs about a consumerist society and manufactured needs, consumers tend to be rational. [As Steven M. Shugan](#), a researcher at Washington College of Business, notes in his academic article on the topic, the myth of consumer irrationality stems from the lack of knowledge regarding human behavior. The more we learn about human psychology, the more rationality we tend to see in the actions of humans.

For example, if a person decides to buy an iPhone despite not needing the majority of its functions, their decision is a result of the attempts to get a potent status symbol. They get unique use value (if one uses classical economics terms) out of the premium look and feel of the product, even if the functions of the device are of no interest to them. Always consider your consumers as rational beings: you can't construct their needs. Marketing isn't about creating fake needs in people. The only thing marketing specialists do is highlighting the unique benefits of a product. Sometimes, product creators don't understand the value of their offerings: marketing specialists are there to explain it to the relevant audiences. That's the reality of marketing. It shouldn't go beyond the presented simple maxim.

So, how do you test the congruence between the customer needs and your product while simultaneously minimizing expenditures? Wireframes are a great tool, but they don't reflect your product in action. Instead, we recommend investing in a so-called minimum viable product. What's an MVP? It's a version of your app with a minimum number of features necessary for performing its key service.

If you have a chatbot idea for banking, release an MVP version, which you can, for instance, call a beta test first. Why is this important? You'll be able to see if the real customers are indeed interested in your product. No surveys show this: people often say they're enticed by a product idea but then dislike it in real-life scenarios.

By investing in the MVP, you get a chance to minimize costs for development and see if clients find your product interesting in a real-life scenario. Why is this vital, apart from the ability to test the marketing-related feasibility of a product? Another key strength of an MVP is gathering client feedback. Some ideas need only minor modifications to be successful. Your MVP users can point towards these issues and explain how to make money-making bots intriguing for them. If you're interested in MVP development, we at Keenethics know how to create projects of this type. Don't hesitate to contact us!

Develop your bot

Once you've established all the key characteristics of a project, know that diverging audiences accept it, and have a clear set of development partners, it's time to transition toward the development itself. What should you do here? Firstly, define the development framework you use: the most common approaches are Agile and Waterfall. Agile involves development sprints (for instance, one month) combined with the analysis of client feedback. The Waterfall is about having a clear plan of development: customer feedback materializes after the team completes the project according to the pre-agreed plan.

Secondly, choosing the cooperation model with developers is essential. You can have an in-house team or go for outsourcing or outstaffing. An in-house team is expensive, but it offers you full control over the development process. Outsourcing involves an outside team; it's cheaper, but you don't have full control over the workers. Outstaffing, in the end, is the combination of the presented methods: you hire a worker from an outside firm, which pays them a salary, but they're under your control.

With all processes configured, you can then delegate the task to developers. What's our recommendation for individuals who aren't programmers? You should, above all, care about delivering your feedback on time. The more you communicate your wishes and interact with the development team regarding the feasibility of your ideas, the better. Lack of interaction tends to be the key problem for the majority of developers across the world: many conflicts met by the development firms are a result of miscommunication. Good communication is the best pathway for high-quality projects.

Test your bot

If you think development ends after coding, you're wrong. It's not enough to write good code: one also needs to test it thoroughly. [Florian Gumhold, who writes for ERNI](#), a Swiss software development company, offers a perfect example of low-quality testing leading to a loss of 400 million dollars in 37 seconds. In 1996, ESA (European Space Agency) lost its Ariane 5 rocket carrier due to a small bug. Some developers created an incorrect calculation formula for one of the integers crucial for the analysis of acceleration.

Proper testing could have prevented this issue: the problem affected a key value in the system by making it too big for computers to process. What destroyed Ariane 5 was the attempt to save funds on testing the presented software.

“But bots aren’t performing the functions that are this important,” our critics may say. We respond here with a clear disagreement: finance or mental health bots deal with financial and personal data, for example. Its mass leak can lead to long-term damage for the relevant customers. In fact, ChatGPT recently had a relevant scandal that can end in a lawsuit from the Federal Trade Commission, [according to the Washington Post technology policy reporter Cat Zakrzewski](#). This organization is among the strictest regulatory bodies in the U.S.: if the FTC finds major problems in the conduct of Open AI, the creator of ChatGPT, it’ll face serious fines. Some prompts from its users leaked due to the insufficient protection mechanisms in the code of the relevant site.

To prevent such situations, you should test your apps thoroughly. If you want your bot to make money instead of consuming your funds in fines, here are the key practices to consider:

1. Unit testing: unit testing is about testing individual units of code, such as methods or classes, to see if they function well.
2. Integration testing: integration testing is the process of testing how different units of code interact with each other. It’s important to ensure the different parts of the software cooperate as expected. They may work well on an individual level, but interaction errors can be large enough to disrupt an app.
3. System testing: here, we test the entire software system as a whole to see if some errors don’t become global.

4. Acceptance testing: acceptance testing involves the analysis of the software to ensure it meets the needs of the end users. End users or their representatives perform this part of the analysis to ensure the software is usable and meets their expectations.

Make your bot user-friendly

The final step before the release of an app is ensuring a perfect user experience (UX). In this regard, you should collect all the feedback gathered during development to see what your users may need. Why is being user-friendly so significant? As we've mentioned before, it's about respecting the users' time. People like and deserve to be treated well: a user-friendly interface ensures they get this right. Respect, in turn, is the pathway to further success. How to make a user interface (UI) within a chatbot as friendly as possible? In our opinion, the following steps are crucial:

- 1) Make your chatbot well-structured. Users should have no problems finding the particular service categories within your app.
- 2) Use simple and understandable language for communicating the key messages. Plain English is primarily about respect: clear messages save many hours for the users and stop them from making mistakes in their choices.
- 3) Add Large Language Model (LLM) functions. More and more AI frameworks become available to the clients: you can add them to answer more elaborate questions.

4) Enable the ability to contact human specialists.

Occasionally, we encounter problems that no chatbot can solve. In this respect, contacting real professionals is essential. This is valid not only for banking or government service chatbots. Consultation bots may also benefit from having access to real specialists. Why? Some individuals need advanced financial advice; others require psychologists or psychiatrists for complex problems, such as heavy depression or obsessive-compulsive disorder.

Deploy your bot

You should deploy your bot only after reviewing all the steps mentioned above. Every good idea requires thorough testing and an advanced approach to organizing work processes to succeed in the market. What are the final steps to consider before deployment? In our opinion, you should review the infrastructure behind your project. Do several stress tests to see if your chatbot would be able to 'survive' dozens, hundreds, and even thousands of connections. Many people lose interest in projects that don't offer stability from the start. A seamless launch of a chatbot will be a major positive addition to your project.

Update your bot

In our opinion, it's crucial not to lose track of the sobering reality: even despite major investments of time and money into bug prevention, all projects have some downsides and lacunas at the end. No number of MVPs and beta tests solve all issues. For this reason, you should continue to develop your chatbot long after its release.

What are the key issues to consider here? Firstly, you should fix bugs that remain. Secondly, adding new features requested by the users is essential. Use surveys to collect as much feedback as possible. Lastly, updates are important even if you don't fix internal bugs or add features: to guarantee the security of your app, you need to update the relevant frameworks and close some gaps in the protection mechanisms. Remember: you're in a constant arms race with hackers. The faster you add the new security features, the better. Only firms with the fastest approach to updating security have the chance of avoiding large leaks for the longest time.

How Will Bots Make Money? Monetization Strategies for 2023

We believe multiple ways to make money on bots are available in the modern world. We've already mentioned some of the more traditional methods above. Now let's look at the methods valid in 2023:

1) Site-based advertisements: in our section on the traditional money-making practices of chatbots, we've mentioned they're great for affiliate marketing and advertisements. Why do we mention this method again? The reason is simple: many bots in 2023 are becoming independent of traditional platforms such as Facebook Messenger. They now have their sites. In this light, one can earn funds not only on the advertisements internal to the chatbot conversations but on the on-site advertisements too.

For example, AI chatbots like ChatGPT can earn a lot by showing product advertisements to their clients. In our opinion, this approach works perfectly with freemium monetization we'll mention below.

2) Freemium or subscription-based model: many bots that make money charge their users for their functions. You can use a freemium model, which involves a combination of free services with some advanced payment-based premium options, or go for a full-scale premium service accessible only upon payment. In this respect, ChatGPT uses a freemium model: to use GPT3, you don't need to pay anything; GPT4 requires a 20-dollar subscription. Notion AI chatbot-like service offers a trial version of its service with a dozen of requests, but using it comfortably is possible only if you subscribe.

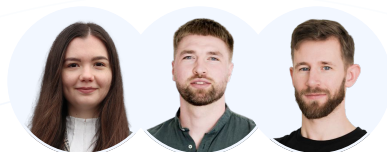
Latest Chatbot Trends in 2023?

Now that we know how to use bots to make money, it's time to look at some market trends. Using them, you'll be able to make rational decisions regarding your long-term projects. In our opinion, two key chatbot trends exist on the market today. What are those? Firstly, many chatbots transition to independent messengers such as Telegram or even full-fledged sites. They're no longer bound to social media platforms like Instagram: due to their higher level of anonymity and lightweight nature, users prefer using messengers instead of larger media. Secondly, a big factor to consider is the rise of AI. Many messengers no longer focus on elaborate scripts. Instead, they respond via Large Language Models.

This approach is the perfect way to raise the long-term interactivity of your app. Als provide the path for consulting bots of previously unprecedented power.

Conclusion

To summarize, we hope this guide is useful to you. We've outlined all the key aspects of chatbot creation in the current markets. As you can see, they're diverse and rather complex. To develop a good chatbot, you have to be as detail-oriented as possible. Moreover, if you want to deliver a high-quality chatbot, our recommendation is to address professionals. In this respect, you can always contact us: we at Keenethics have eight years of experience developing diverging web and mobile products. Chatbots are among the projects we know how to create. Are you interested? Then, don't hesitate to contact us for a free estimate of your product costs.



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