

# **Mining Customer Interactions for Value**

**Speech Analytics Best Practices and  
Case Studies in the Contact Center**

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Voice Search 2009  
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- Leading Insurance Company
  - Reduced **call volume** by increasing first call resolution and self services, saving over \$1M
  - Increased **quality monitoring efficiency**, saving \$226k annually
  - Reduced **claim payouts**, saving \$100k annually
- Leading Home Mortgage Company
  - Reduced **call volume** due to tax and insurance issues, saving \$150k annually
  - Reduced **back office** work due inefficient processes, saving \$87k
- Leading Telecommunications Company
  - Found partner contract violations, leading to **\$30M settlement**

# Why Speech Analytics in the Contact Center?

# Key Challenges for 2009

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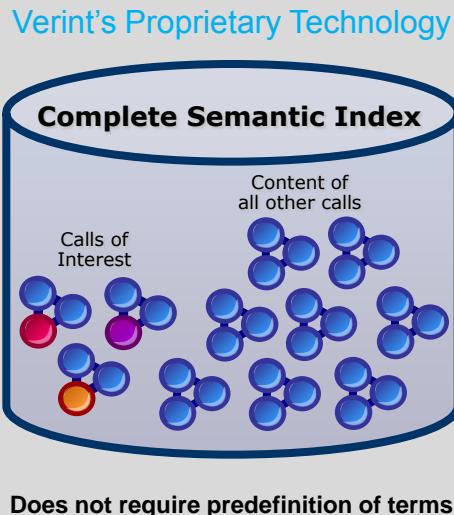


# How Speech Analytics Does It

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## IMPACT 360® Speech Analytics



- Automated Trend Analysis
- Visual Suggest

### Show Me What

(Navigate Change in Customer Behavior)

- Automated Root Cause
- Scorecards

### TellMeWhy™

(Contain Costs/Maintain Satisfaction)

- Out-of-the-Box Results
- Category Wizard
- User-Friendly Interface

### Make It Easy

(Do More With Less)

# How Can Speech Analytics Help?

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- *Shows me what* is happening by providing immediate insight into changes in customer behavior without predefining what to look for
- *Tells me why* it is happening to help pinpoint the drivers of cost and customer satisfaction
- *Easy-to-use* features help analysts create “focus groups on demand”
- Connects the contact center and the enterprise
- Enables QM programs to implement Focus quality monitoring for key enterprise issues



# Speech Analytics in Action

## Why are My Customers Calling?

- Identify contact drivers
- Uncover trends and customer needs
- Increase usage and effectiveness of self service channels

## Customer Complaints

- Reduce customer defections
- Reduce costly escalations

## First Contact Resolution

- Improve first contact resolution

## Sales Effectiveness

- Pinpoint best (and worst) selling circumstances and behaviors
- Improve up-selling/cross-selling capabilities
- Increase closing rates

## Customer Retention

- Increase customer loyalty
- Reduce churn

## Vendor Management

- Evaluate performance of business partners

# Contain Costs/Increase Customer Satisfaction

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Fortune 500 financial services firm interested key drivers of call volume



# Contain Costs/Increase Customer Satisfaction

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31% of calls were repeat calls

VERINT IMPACT 360° Home Speech Analytics Home Preferences Help

First Contact Resolution Results: 1-20 Next > Suggest Root Cause Create Report Set Filters Clear Filters Save Search

Search: Find Within Results New Find

History: First Contact Resolution 19,322

Found 19,322 contacts (31% out of 62,368 currently available)

No.	Rank	Keyword Found	E	Categories	Agent	Start Time and Date	Duration
1	★ ★ ★ ★	"haven't received":1; "you called":1; over NEAR ago:1; been NEAR week:1	E	Customer Sat, First Contact Resolution, New Customers	Sheila Simms	01/31/2007 12:44:06	03:08
2	★ ★ ★ ★	"call you back":6		First Contact Resolution	Keith Turrow	01/30/2007 14:32:16	05:44
3	★ ★ ★ ★	"give us a call":3; "call back":2		First Contact Resolution, CustomerSat	Gerald Parker	02/01/2007 08:24:09	06:45
4	★ ★ ★ ★	"call you back":3; "call back":3		First Contact Resolution	Sheila Simms	02/02/2007 12:13:45	04:22
5	★ ★ ★ ★	"call you back":1; "call me back":2; "you called":1; "call back":1		First Contact Resolution	Jessica Kruch	01/31/2007 11:44:33	04:35

Chart by: Date

Date	Contacts
30 Jan 07	1300
31 Jan 07	4400
01 Feb 07	4900
02 Feb 07	4500
03 Feb 07	100
04 Feb 07	100
05 Feb 07	3900

Chart by: Category

Category	Contacts
First Contact Resolution	19000
Self Services	5500
Customer Sat	4500
New Customers	1800
Customer Retention	1200
Competition	1000
Emotions	100

# Contain Costs/Increase Customer Satisfaction

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To determine why, customer used “Suggest Root Cause”

This button will Tell Me Why

The screenshot shows the Verint Impact 360 software interface. At the top, there's a navigation bar with 'Home' and 'Speech Analytics Home' buttons, followed by 'Preferences' and 'Help'. Below the navigation is a search bar with a placeholder 'Search:' and a 'Suggest Root Cause' button highlighted with a blue arrow pointing to it. The main title 'First Contact Resolution' and 'Results: 1-20' are displayed. A large blue callout box points to the 'Suggest Root Cause' button with the text 'This button will Tell Me Why'. Below the title, there's a history section 'History: First Contact Resolution (19,322)' and a message 'Found 19,322 contacts (31% out of 62,368 currently available)'. A table lists the top 5 keywords found: 1. "haven't received":1; "you called":1; over NEAR ago:1; been NEAR week:1, 2. "call you back":6, 3. "give us a call":3; "call back":2, 4. "call you back":3; "call back":3, 5. "call you back":1; "call me back":2; "you called":1; "call back":1. The table includes columns for No., Rank, Keywords Found, Categories, Agent, Start Time and Date, Duration, and a sort icon. At the bottom, there are two charts: one titled 'Chart by: Date' showing a bar chart of contacts from Jan 30 to Feb 5, and another titled 'Chart by: Category' showing a bar chart of contacts across various categories.

No.	Rank	Keywords Found	E	Categories	Agent	Start Time and Date	Duration
1	*****	"haven't received":1; "you called":1; over NEAR ago:1; been NEAR week:1	E	Customer Sat, First Contact Resolution, New Customers	Sheila Simms	01/31/2007 12:44:06	03:08
2	*****	"call you back":6		First Contact Resolution	Keith Turrow	01/30/2007 14:32:16	05:44
3	*****	"give us a call":3; "call back":2		First Contact Resolution, CustomerSat	Gerald Parker	02/01/2007 08:24:09	06:45
4	*****	"call you back":3; "call back":3		First Contact Resolution	Sheila Simms	02/02/2007 12:13:45	04:22
5	*****	"call you back":1; "call me back":2; "you called":1; "call back":1		First Contact Resolution	Jessica Kruch	01/31/2007 11:44:33	04:35

Chart by: Date

Contacts

Date	Contacts
30 Jan 07	~1300
31 Jan 07	~4400
01 Feb 07	~4800
02 Feb 07	~4500
03 Feb 07	~100
04 Feb 07	~100
05 Feb 07	~3800

Chart by: Category

Contacts

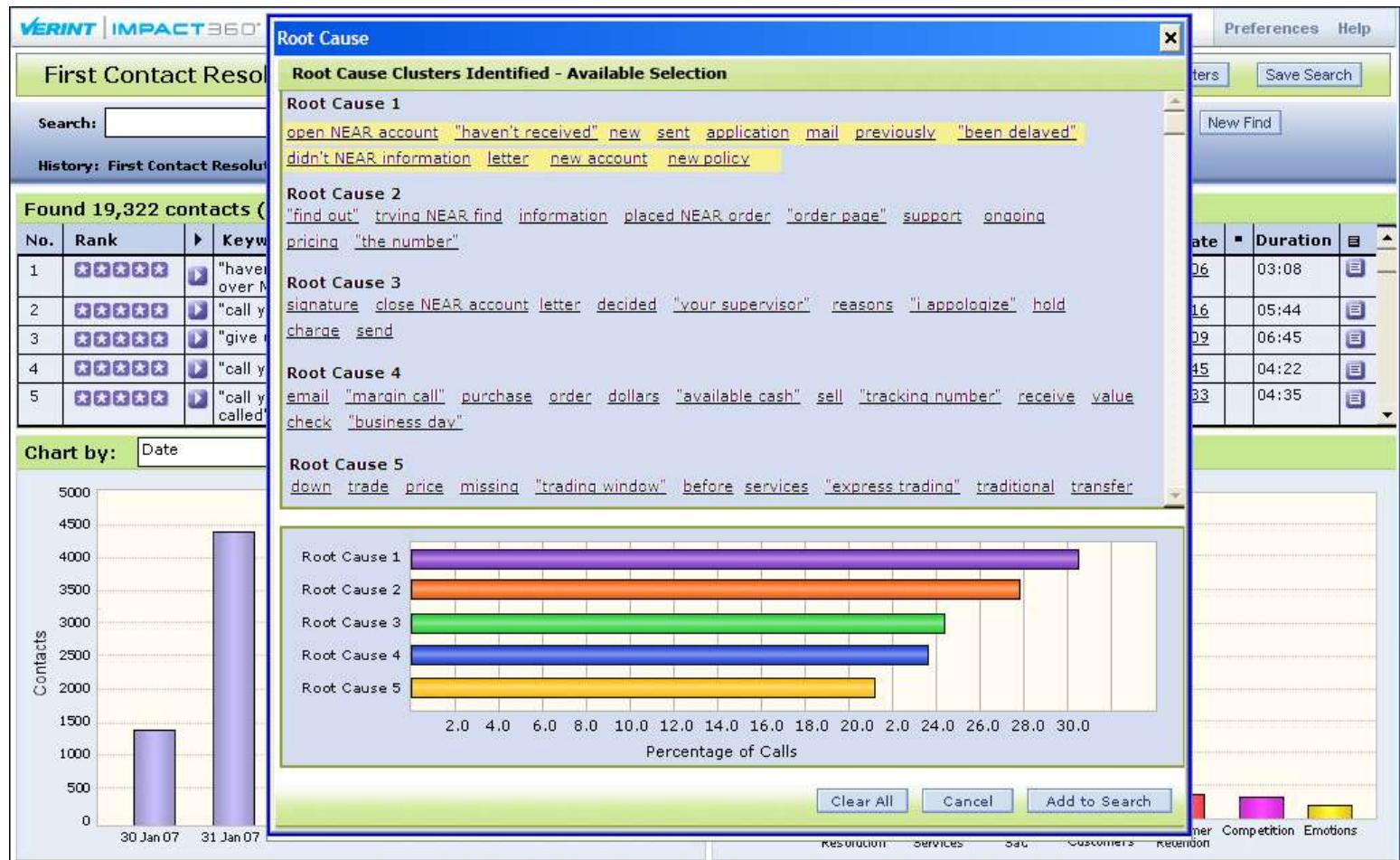
Category	Contacts
First Contact Resolution	~19000
Self Services	~5500
Customer Sat	~5000
New Customers	~1800
Customer Retention	~1500
Competition	~1000
Emotions	~500

# Contain Costs/Increase Customer Satisfaction

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“Suggest Root Cause” indicated issues with new account welcome kits



# Contain Costs/Increase Customer Satisfaction

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Which was validated by listening to calls

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First Contact Resolution Results: 1-20 Next > Suggest Root Cause Create Report Set Filters Clear Filters Save Search

Search: open NEAR account "haven't received" new sent application mail previously "been delayed" didn't NEAR infor Find Within Results New Find

History: First Contact Resolution (19,322) > open NEAR... (6,548)

Found 6,548 contacts (10% out of 62,368 currently available)

No.	Rank	Keywords Found	E	Categories	Agent	Start Time and Date	Duration	
1	★★★★★	"haven't received":1; "you called":1; over NEAR ago:1; been NEAR week:1	E	Customer Sat., First Contact Resolution, New Customers	Sheila Simms	01/31/2007 12:44:06	03:08	...
2	★★★★★	"call you back":3; "haven't received":1		First Contact Resolution	Keith Turrow	02/02/2007 10:12:32	09:43	...
3	★★★★★	"you called":3; "call back":3		Self Services, First Contact Resolution	Gerald Parker	01/31/2007 11:32:17	11:50	...
4	★★★★★	"call you back":1; "call me back":2; "call back": 1		First Contact Resolution, Competition	Sheila Simms	02/05/2007 14:16:55	05:47	...
5	★★★★★	"call you back":1; "give us a call":1		First Contact Resolution	Gerald Parker	01/31/2007 10:44:33	06:04	...

week ago haven't received you called i spoke to over a week ago been delayed

00:11 / .03:08

Categories: ★★★★ First Call Resolution ★★★★ Customer Sat.

they come seeking out okay hi thanks a lot i'm on a week ago people information to um transfer two of my retirement accounts and open your talent you know but i haven't received anything the mail um should i follow up to see if something i just you know ask if i need something because i have received anything did you apply for this account online you know i called on the phone i spoke to a woman and she could children to today france you didn't oh maybe you know it wouldn't have to install a new color today oh you called it yeah her her what's i'll send it it's been over a week um amy can i think i ask you to send me um i have to live different retirement accounts and i like to lexington account with you when i heard that one could kinda information how do i open an account with you other things in the time okay real like what you can do you're in a rush you can actually play online on our website over the phone unfortunately not um if you play online what's gonna happen is when you get one of the application uhuh connected to print it out and it these people working there for you to fill out pretty much a signature i see submitted fisher information or any fail you mean the person i spoke to over a week ago she said sure any information in the mail she lied me and i don't know why like she probably did send it been delayed lost i really don't know okay i i it's something in the mail so i look at it and i have i have to um um four one k right my previous jobs i want into one account open and i ah it was you know it also i want to find out information also okau account for investment okau investment so i need information first you never first name yes right an application form um my first name is christina spelled alright s t i n right i think it's still

- Customer determined that 33% of repeat calls were due to back office delays
- 10% of all calls due to back off delays
- Long-term solution was to fix back office issues
- Short-term solution was to set realistic expectations with customers



# Surface Changes in Customer Behavior

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## The Situation

- Customers are unable to reset passwords on website, driving call volume
- Contact center unable to quantify the impact in order to justify web site improvements



## The Solution

- Speech Analytics surfaces a trend of increased calls about the web site and that 80% of these new calls are about password reset issues
- These calls are 20% longer and cost \$4.50 a call.

## The Outcome

- Contact center presents impact of password reset calls as ~\$252k/year
- Management allocates the funds and call volume decreases

## The Situation

- Fortune 500 company with \$32B+ in revenue
- Company offers complex products and agent product knowledge is key to success
- Typically took 30 minutes to find one call for QM evaluation



## The Solution

- Calls automatically categorized by product type and delivered to supervisor inboxes

## The Outcome

- Supervisors easily find calls related to each product type per agent
- QM efficiency increases by **500%**
- Substantial time savings used to increase levels of individual coaching

# Best Practices

- Focus on **what matters most**
  - Most quality programs focus ~80% of effort on agent issues
  - Research shows that only~20% of customer dissatisfaction is agent-related
  - Aim to balance agent and enterprise issues in the quality program
    - For example spend 50% on focused quality evaluations
    - Spend other 50% on traditional random agent sampling

- Discover and **resolve root causes**

- Supervisor alerts and/or calling back customers is not scalable
- Will not resolve underlying problems
- Resolving root cause is more scalable and impactful
- Use speech analytics to automatically identify calls that represent a specific issue (e.g. billing errors)
- Apply automated root cause as well as focused listening
- Empower the process owner with speech analytic tools

- Leverage the “voice of the customer”
  - Voice of the customer is undeniable to executives
  - A customer call is more effective than assumptions
  - Share calls with accountable departments and functions

- Engage business leaders **outside the contact center**
  - Drive process changes or product adjustments
  - Get wider management approval and interdepartmental support
  - Share your findings and build consensus and support for changes
  - Establish ROI for each idea

- Identify an **analytics champion**
  - Does not require a new hire
  - Acts as an enterprise facilitator
  - Identifies key business issues and owners of those issues
  - Empowers enterprise users to make use of the tool
  - Remain close with Verint for guidance and support

- Hold **Monthly Customer Intelligence Roundup Meetings**
  - Includes contact center management and representatives of other departments
  - Updates of categories created/modified
  - Summary of trends and issues detected via speech analytics
  - Raise issues and problems that came up with the relevant parties
  - Generate ROI of proposed solutions/activities
  - Follow up on previously surfaced issues
  - Surface additional issues targeted for analysis

"Verint has been the front-runner in bringing sophisticated speech analytics technologies into contact centers. The advanced features in its Impact 360 Speech Analytics solution provide valuable insight into the drivers and content of calls, giving users deeper insight into customer motivations and agent behaviors.

Verint was one of the first companies to implement emotion detection in its suite to look for decisive, transformational moments in customer calls.

Unified in its existing Agent Performance Optimization (WFO) suite, Verint has been able to make speech analytics available to a large, global installed base of contact centers."

F R O S T & S U L L I V A N



"Saddletree Research views the Verint approach to speech analytics as the most comprehensive and efficient offering on the market today...Verint has set the competitive bar"

-- Paul Stockford  
Saddletree Research





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