

# Transforming the contact center into a customer intelligence hub

Advanced analytics unlock the power of VOC data

A revolution in Big Data is underway. Advanced contact center analytics technology unlocks rich voice-of-the-customer (VOC) insights that have been buried in contact center data. Emerging analytics solutions make it simple and cost-effective to capture high-value contact center interactions and transform complex conversations into rich data and powerful insights. Today, the enterprise can leverage newly found insights to go well beyond improving customer service. Early adopters are sharing VOC intelligence across the enterprise, driving a wide range of business value—from creating operational efficiencies and repositioning offerings, to identifying opportunities to amplify sales and marketing efforts, strengthen branding initiatives, and leverage direct customer input to drive innovation.

## **More enterprises recognize contact center potential—sitting on a goldmine of VOC data**

As the enterprise searches for new ways to create business value, the contact center is emerging as a promising source of impactful data. Traditionally viewed as an essential overhead, today three in four organizations instead view the contact center as a key differentiator for their businesses. Organizations know that VOC data is pouring into their contact centers. They know they're sitting on a goldmine of powerful insights. But most are doing just that, letting that data sit—not putting it to work.

New technologies make it easy to capture 100 percent of customer interactions. But the average organization only scrutinizes two percent of these interactions. This fractional review is often done

manually—as evaluators literally listen to entire conversations—and is limited to random sampling for quality assurance purposes and reactive investigation following notable escalations.

The remaining 98 percent of customer voices? They never see the light of day, sitting in storage until data retention compliance requirements expire. This is firsthand intelligence, directly from customers, packed up in a box. These are unfiltered insights about their likes and dislikes, as well as their more nuanced pain points, waiting to be uncovered. It's an invaluable look at how a brand or product fits within their lifestyles, at how to talk to them in their language, at how to frame a solution in the context of their specific needs and desires. It's data with the potential to elevate the customer experience, increase retention and boost sales. It's data that can truly transform a business.

## The problem: Overwhelmed by unstructured data—unable to hear the story through the noise

Why aren't more organizations mining their contact center data for insights? Most lack the proper technology. Around 40 percent of enterprises have no advanced analytics capabilities, and many existing analytics solutions fail to transform the data into user-friendly insights that can be understood by those without a data analytics background. As a result, many enterprise leaders are overwhelmed by both the volume and the unstructured nature of their VOC data. Without the right technology, it's impossible to analyze every interaction individually, and just as infeasible to analyze the big-picture data to spot trends.

## User-centric analytics unlock the voice of the customer

New technologies are finally enabling the enterprise to easily and cost-effectively analyze and understand what their customers are trying to tell them. These user-centric solutions make it possible to monitor 100 percent of contact center interactions, turning complex conversations into rich data, and mining that data to extract actionable insights. Moreover, they deliver these capabilities through an intuitive interface that makes this powerful intelligence accessible across the enterprise.



## Making sense of Big Data

Big Data. Despite its ubiquity, the topic remains frustratingly opaque to most in the business world. We know Big Data exists. We know Big Data has tremendous potential. But we don't always know how to unlock that potential.

Every revolution in Big Data follows the same path of technological innovations. First comes the ability to collect a certain type of data. Then come rudimentary tools for analyzing that data. These tools require advanced data analysis expertise, making data analysis expensive, slow and out of reach for many organizations. Finally, these technologies evolve to deliver user-friendly functionality designed for non-expert users. This makes it simple and cost-effective to understand a new facet of the Big Data story.

Take, for example, Google's Analytics tool, which brought SEO insights to the masses. No longer does a company require its own data analysts (or costly consultants) to understand what consumers are doing online. Even the most non-tech-savvy can now access, understand and leverage this robust data stream, and marketing will never be the same.

## Key capabilities of advanced contact center analytics



### Capture every customer voice—enable omni-channel customer service

Today's consumers expect to interact anytime, anywhere, through the channel that's most convenient at that point in time. They expect seamless service as they move from a voice call, to email, to online chat. An advanced contact center analytics solution should easily integrate with various customer communication platforms (call center systems, email clients, social media platforms, etc.). This enables the enterprise to take a best-of-breed approach to selecting communication technologies, allows the enterprise to deliver on customers' expectations to interact with an organization how and where they wish, and ensures that every interaction is captured in one central database.



### Transform complex conversations into usable data

Contact center conversations, in their native form, are unstructured and extremely complex. They don't fit neatly into the traditional data model. They're full of meaning, but messy and extremely varied in terms of syntax and structure. But advanced analytics solutions use sophisticated technologies, such as phonetics and speech-to-text applications, to turn these unstructured conversations into orderly data. This is a critical step in unlocking the true voice of the customer—putting these voices in a format that's ready to be devoured by data analytics tools.



### Smart analytics filter out the noise—extract the meaning

U.S. contact centers captured more than 200 billion minutes of inbound calling in the last year. Each call tells a small-but-valuable part of the bigger story. But the vast majority of those minutes can be rightly classified as “noise”—not usable information.

Advanced analytics solutions leverage intelligent analytics tools to filter out the noise and transform it into knowledge. This includes the ability to understand the subtleties of context and tone, honing in on the true intentions and sentiments of the caller. By distilling the true voice of every customer and the meaning of every call, intelligent analytics enable the enterprise to finally see the patterns, trends, challenges and opportunities that emerge in the big picture.



### Intuitive, user-centric interface makes the tools accessible across the enterprise

Instead of requiring a data analytics degree, these new analytics solutions make it easy for even the most non-tech-savvy users to glean powerful VOC insights. Whether a user seeks insight on a known issue, or is looking to extract trends, the intuitive interface enables simple, targeted monitoring and searching of VOC data. Visual displays and reports make the data easy to consume. This transforms contact center data from an overwhelming torrent into an approachable resource that has value outside the contact center, enabling departments from sales and marketing to legal to leverage the tool.



## Leveraging advanced analytics to drive business value across the enterprise

A comprehensive contact center analytics solution delivers value well beyond the contact center. Users in a wide range of enterprise roles can easily leverage the intelligent analytics and intuitive interface to extract valuable VOC insights to proactively drive toward business objectives.

### Understand the customer to accelerate sales

The same trends in customer interaction data help sales managers create in-depth customer profiles, highlighting lifestyle, needs, pain points and more, as well as how a brand or product fits within customers' lives. This enables better sales training, helps sales representatives identify opportunities for cross-selling and upselling, and helps them connect with the customer to effectively close the sale.

#### Example Use Case:

##### Using customer pain points to drive the sales narrative

Advanced contact center analytics enables an organization to automatically identify and categorize the main reason for each customer interaction. From this data, key customer pain points will emerge. These pain points are powerful starting points for sales and marketing collateral, sales conversations, and contact center scripting. Beginning with these salient, relatable pain points increases customer trust and leads to deeper engagement that can accelerate sales.

#### Example Use Case:

##### Tracking the success of a multi-channel marketing campaign in real-time

An organization can leverage contact center analytics to directly track the reach and impact of a marketing campaign that stretches across multiple media. Using search keywords from the campaign, the marketing team can see—in real-time—how many customers reference the campaign in their calls. Data can even show specific regions or demographics where a campaign is performing particularly well, or notably below average.

### Hone marketing messages, zero in on the target

Comprehensive contact center data analytics enables the marketing department to conduct ongoing, real-time market research at an exceptionally low cost. They hear invaluable insights—what works, what doesn't, what they like, what they don't like—directly from the entire spectrum of customers.

This information enables validation of existing marketing efforts, providing quantifiable evidence of a campaign's success or impact. It also gives the marketing department the agility to quickly adapt existing efforts to better reach and convert targets, and inform future campaigns. These insights drive highly targeted marketing initiatives that more reliably hit their targets and deliver greater ROI.

## See where your brand lives in the market—identify competitive advantage

Customer analytics tools can also tell marketing professionals how brand messaging is being received, and where a brand lives within the market space. Using analytics across a variety of channels, an organization can look for key phrases tied to their own messaging and the competition's. Across tens of thousands of interactions, the organization can identify how well their brand resonates with specific segments, as well as where their competition is gaining ground.

The tool can also detect and analyze potential customer defections. Context-based analysis quickly flags conversations relating to possible defection, and the intelligent tools can identify the reason why (i.e. price, convenience, functionality). In the event that a competitor is mentioned, the system can also identify the context for this mention (again, price, convenience, functionality, etc.).

Taken together, this data paints a clear picture of a brand, product or service's real and perceived strengths and weaknesses in the marketplace—and enables the organization to adapt to increase retention and claim greater market share.

## Find your customers' unmet needs—bring new products to market

The ability to listen to 100 percent of customers' voices enables the enterprise to improve existing products and services. But it also reveals customer needs that are not fully met by any player in the market. These unmet needs can be golden opportunities to develop a new product or service, claim a completely untapped segment of a market and create a new and robust revenue stream.

### Case Study:

#### Credit union uses analytics to boost member retention

A large credit union with 700,000 members used Calabrio Analytics to drive an impressively successful voice-of-the-member project. Using the search key phrase, "Let me speak to a supervisor," the credit union learned that members were frequently frustrated by the funds-availability policy. This issue drove them to use debit cards from other financial institutions—or to leave the credit union altogether.

With this powerful insight at hand, the credit union implemented new technology and policies—including mobile deposit options—to give members access to their funds sooner. The changes improved customer satisfaction and increased customer retention by 1 percent, which translates to over \$1 million in lifetime customer value for the credit union.

### Example Use Case:

#### See what your customers are missing

Customers often call to complain. Sometimes these complaints aren't about the shortcomings of a service; they're about the complete lack of a specific service. For example, a telecommunications company might learn that both existing customers and prospective customers frequently call to inquire about a month-to-month service package. The company could quickly capture this need that is as-yet unmet by the marketplace, creating a new revenue stream and boosting customer satisfaction.

**Example Use Case:****See a data breach in real-time**

A large number of customers calling to report unauthorized transactions from the same geographical region, or to the same payee, can signal a possible large-scale data breach. With data breaches increasing in both frequency and cost, faster and more effective breach remediation can save an organization immense costs and mitigate customer defection.

**Mitigate risks—ensure agent compliance, prevent litigation, quickly identify fraud**

It's not just what customers are saying that matters; what contact center agents are saying can be equally critical for an organization. A wide range of industries—from retail and financial, to healthcare and education—face strict compliance requirements regarding what a representative can, can't and must say to customers. Comprehensive contact center analytics gives the enterprise complete visibility into what agents are saying (or not saying) that could put it at risk. Using sophisticated speech analytics tools, an organization can automate compliance monitoring, tracking whether agents follow approved call scripts and identifying the use of disallowed language. This risk mitigation application offers both tangible and intangible ROI, preventing financial penalties for noncompliance, reducing the risk of litigation, and preserving brand reputation both with customers and industry insiders.

Analytics can also be used to identify fraud on an individual and widespread level. Preset keywords can trigger possible fraud alerts, helping agents and managers identify callers attempting to conduct fraudulent transactions. Big-picture data can also reveal a potential data breach in near real-time—often before other fraud detection tools catch the breach.

**Enhance customer service**

Of course there are plenty of uses for analytics within the contact center too. Instead of the traditional, manual, retroactive or reactive approach to quality assurance, advanced analytics allow the contact center to automatically identify issues and opportunities for improvement in real-time. Speech and text analytics instantly identify calls, emails, and chats for review based on keywords. Managers quickly gain insight into where additional agent training can improve interactions.

The tool can also be used to bridge gaps in process and technology within the contact center. The system can identify technology breakdowns, leading to quicker resolutions. Desktop analytics tools can shed light on slow applications, network lag, agent log-in issues and other problems, automatically alerting administrators and IT.

Sharing trends in customer interaction data enables contact center agents to work smarter. Targeted training can provide a better understanding of the customer, helping agents intuit customer needs. More efficient agents can help managers develop best practices to share with others. With better tools and information, the contact center can shift its goal from shorter interactions to better interactions.

**Example Use Case:****Identifying technology bottlenecks**

An advanced contact center analytics solution combines conversation analytics with visibility into agent desktop activities. Analyzing contact center data with a search term such as, "I'm sorry, my computer is working slowly," an organization can cross-reference agent desktop data to see that a specific software application is a frequent source of slow interactions and customer frustrations. This data provides a business case for targeted technology improvements that will improve customer interactions and increase customer satisfaction.

# Conclusion

## **The contact center as customer intelligence hub**

Technology continues to replace traditionally human roles throughout the enterprise world, but there is still no substitute for true human-to-human interactions. These conversations, whether voice calls, online chats or email exchanges, create some of the richest, most multi-dimensional data your organization has. It's the unfiltered voice of your customer, directly (and indirectly) telling you what they want, and how you can deliver it.

With the right analytics solution in place, the enterprise can tap into this incredible resource, transforming the contact center from a cost center into a business intelligence hub that drives impact across the organization. An advanced contact center analytics solution goes well beyond improving customer service, empowering a range of enterprise users—from sales staff and marketing leaders, to product teams and legal counsel—to take a proactive approach to increasing efficiency, enhancing service levels, identifying opportunities and driving revenue.