

Big data: Better data

Driving ROI with contact
center advanced analytics

It is often said that what doesn't get measured doesn't get managed. That is especially true for today's contact centers, which understand they can't make good decisions or drive better customer experience if they're flying blind.

In this year of change and great challenges, it has never been more critical for organizations to accelerate contact center transformation, automate more and understand in real time what is happening to their customers and contact centers every day.

Indeed, senior business leaders have two strategic goals at the top of their to-do list: improve operational performance and gain a 360-degree view of their customers. Advanced contact center data analytics is the one thing that serves as a direct link to both.

With a laser-like focus on customer experience, contact centers must find unique ways to differentiate themselves from the competition and measure performance against customer satisfaction. This puts data and analytics at the forefront of this trend. No longer viewed as just a cost center, forward-thinking organizations are investing in transforming traditional platforms into data-rich, intelligent and active customer sentiment tools.



Better data drives ROI

Today's organizations are faced with a clear imperative to leverage contact center data analytics in order to drive ROI. Considering that the largest US organizations are spending a combined [\\$250 billion a year](#) on customer support, the opportunity to improve the process is critical.

Real-time analytics and elevated CX directly impacts higher brand preference, revenue and cost improvements, and lasting competitive advantages. In fact, the [Harvard Business Review](#) reported that 44% of enterprises are acquiring new customers and increasing revenue as a result of adopting and integrating customer analytics, while 58% are seeing a significant increase in customer retention and loyalty.



According to recent McKinsey & Co [research](#), companies that have already applied advanced analytics within their contact centers have reduced average handle times by up to 40 percent, increased self-service containment rates by 5 to 20 percent, and boosted the conversion rate on service-to-sales calls by nearly 50 percent—all while improving customer satisfaction and employee engagement.

Silos slow road to adoption

Despite its many business benefits, too many organizations are lacking in advanced analytics, leaving significant customer service improvements on the table. Only with a better understanding of how to interpret and leverage customer data will companies be able to isolate, quantify, model and track opportunities to improve CX, operational efficiency and ultimately drive ROI.

A report from [McKinsey](#) indicates, in fact, that only 37 percent of organizations feel they are using advanced analytics to create value by not moving beyond earlier data and analytics solutions.

A [survey](#) conducted by Forrester Consulting examining the correlation between customer experience (CX) and business growth revealed that despite access to more customer data than ever before, companies continue to struggle to harness data to meet customer experience expectations. Despite an abundance of data, internal silos are standing in the way of delivering stellar CX. Consider these key results:

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The most frustrating aspect of a poor customer service experience is an agent that lacks the knowledge or ability to solve the customer's issue – according to 36% of survey respondents.

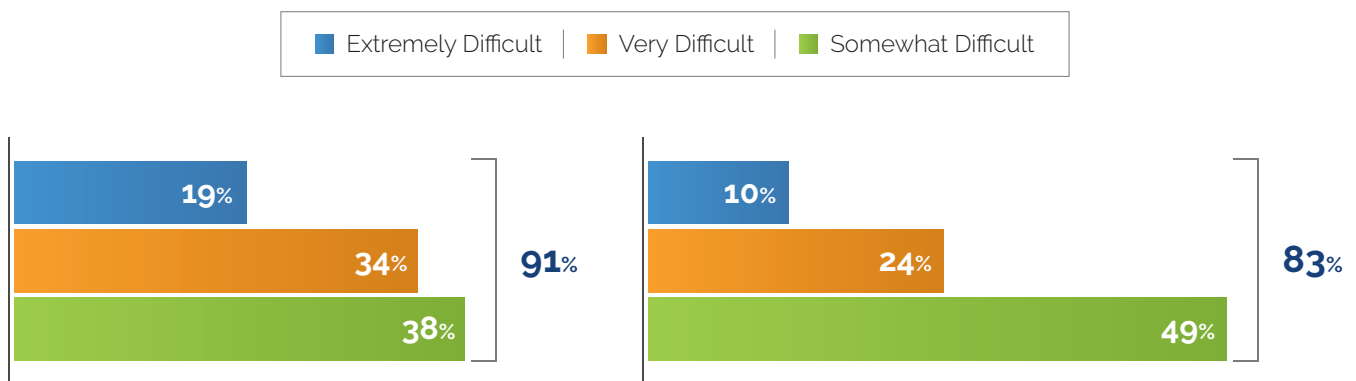
(Microsoft's [State of Global Customer Service Report](#))

- » Eighty-five percent of companies surveyed have more data on their customers than two years ago; however, less than one-third (29%) have high confidence in data quality.
- » Only half (51%) of companies surveyed can use this data to personalize and customize interactions and less than half (46%) can orchestrate actions in real time.
- » Decision makers surveyed indicated that the top challenges of delivering a good CX include the existence of internal silos (38%).
- » Sixty-two percent of decision makers surveyed agree that more customers are making purchase decisions based on experience alone versus just two years ago.
- » Customer demands that have changed in the last two years include increased demand for quicker response times (53%), increased demand for more personalization (59%) and increased desire for connected online and offline experiences (55%).
- » Sixty percent of companies believe the failure to deliver a positive customer experience could likely result in decreased customer retention, and 57% anticipated a possible decrease in sales or loss of company revenue.

Providing an exceptional customer experience is challenging, and tying it to tangible business outcomes is even more difficult. According to a [Harvard Business Review Analytic Services Study](#), nearly half of all companies surveyed identified tying customer experience to business outcomes as very or extremely challenging. Even leading-edge companies face difficulties in this endeavor.

Tying customer experience to business outcomes is difficult for everyone

How difficult is it to tie customer experience investments to business outcomes?



Source: Lessons from the Leading Edge of Customer Experience Management

What's driving the slow adoption of advanced analytics to facilitate better CX? One key factor is a lack of integrated data across channels. In fact, many companies have contact centers that function in silos. They may generate plenty of data but there is no systematic approach in place to aggregate that data into a single source of truth.

In order to quantify customer experience, you first need to create a single view of customers as they interact with the brand across channels and over time. Unlike earlier data and analytics solutions, which helped businesses understand what is currently happening within their contact centers, advanced analytics is about being able to predict the future. They help generate actionable insights about what will happen next, through both internal and customer-facing applications.

For example, Accenture found that [89% of customers get frustrated because they have to repeat their issues to multiple representatives](#), so being able to know what customers want ahead of time is a powerful customer experience tool. AI, analytics and automation can help give customers that experience – using predictive engagement.

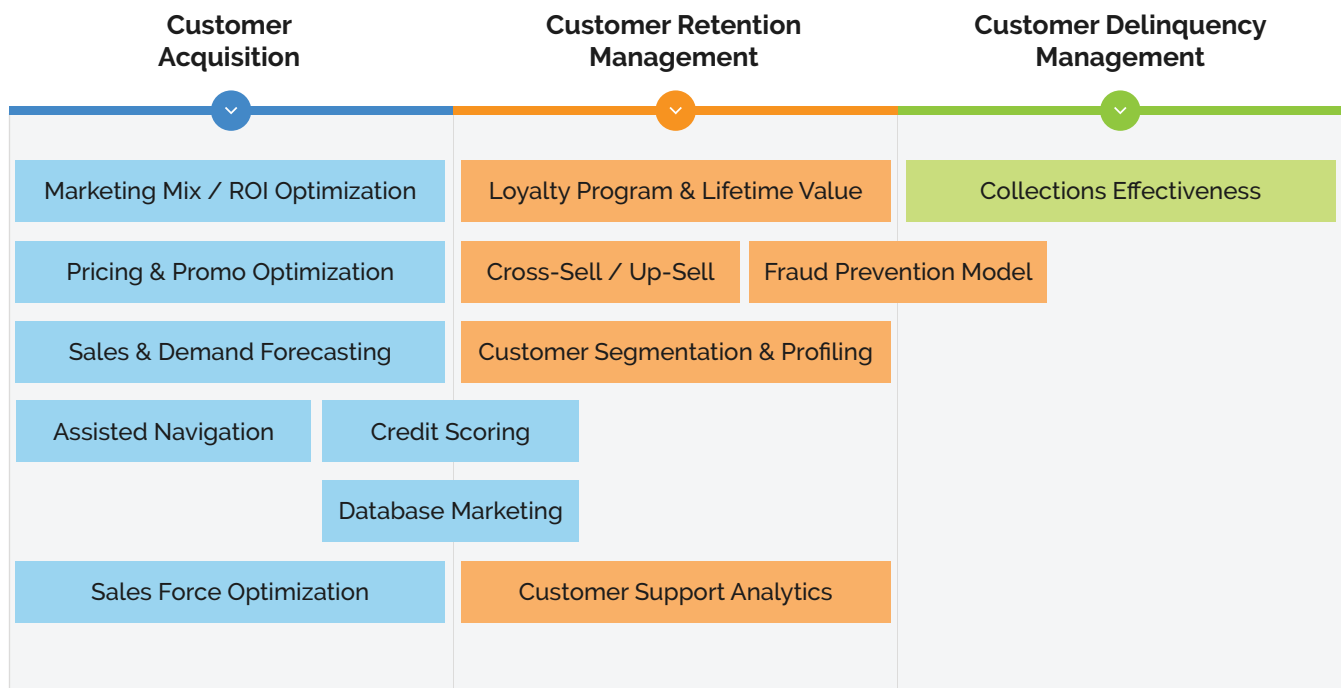
Yet, many contact centers find it challenging to extract the voice of customer (VoC) insights hidden in their own data. According to the Calabrio report, [Business Transformation and Analytics: Driving Change in a Customer-Centric World](#), 39% of executives admitted to relying on a limited set of numbers that are the simplest to derive. As a result, they lack the deep insights that can be found in the real customer conversations that happen in the contact center. In fact, in most contact centers, only about 2% of conversations ever get a second look; the other 98% of insights remain buried.

To achieve a unified view and deliver personalized customer experiences, customer lifecycle data must be integrated and analytics must evolve from retrospective reporting to real-time, behavior-driven engagement. Organizations need to leverage tools that help them sift through the reams of data available to make real-time decisions.

Too often, organizations may collect customer data but fail to translate those insights into action. For instance, perhaps they run voice-of-the-customer analytics to calculate first-call resolution (FCR) and customer satisfaction metrics, but don't use that customer feedback to redesign processes or take other steps to make a more transformative impact.

A solution such as [HGS PULSE Customer Experience Analytics Platform](#) is an easy-to-access, highly accurate and user-friendly analytics platform that provides clients with highly-configurable dashboard reporting with drill-down analytics capabilities via a cloud-based platform. It allows organizations to understand the full customer lifecycle from customer acquisition to customer retention to customer delinquency management. The platform provides a single view of the customer in near real time allowing organizations to leverage insights to make critical business decisions.

Customer lifecycle perspective



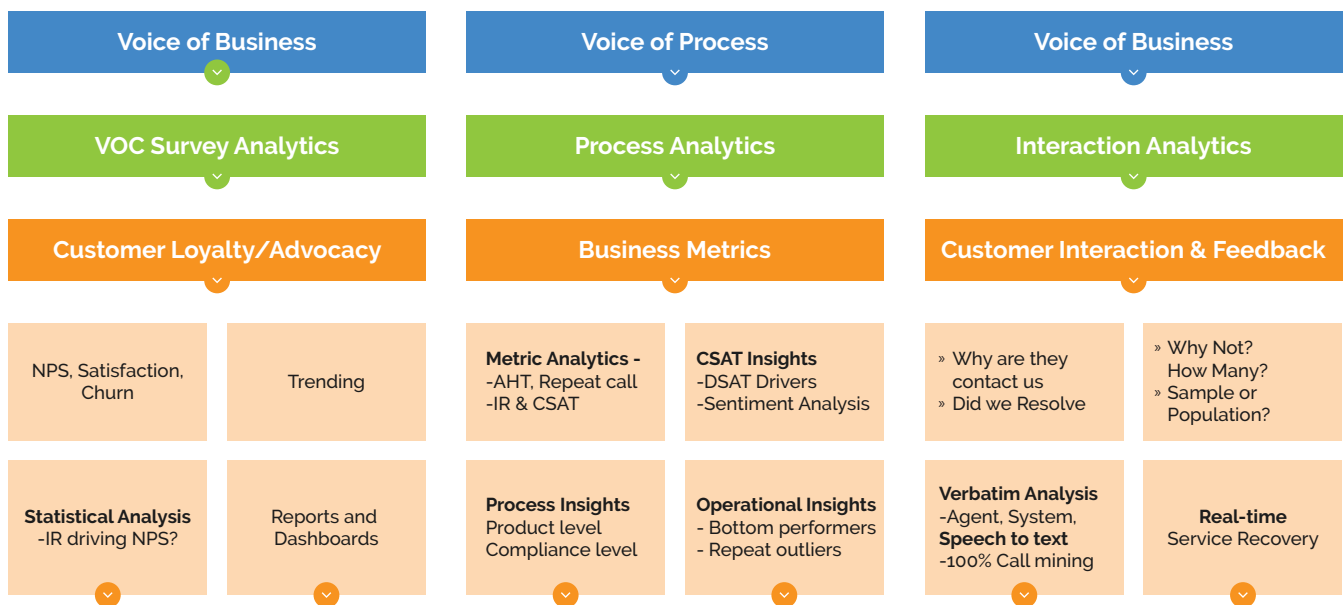
Making the most of your metrics

The race to innovate is well underway, and it's clear that in order to increase customer engagement in the contact center, organizations will need to find ways to better utilize the data that's right at their fingertips—and they'll need to leverage analytics to do so. But for big data to be effective, contact center professionals must stay focused on the right metrics that will move the needle.

While organizations today need to pore through a glut of data, focusing on metrics that relate to insights around the Voice of the Customer, Voice of the Business and Voice of Process can help them hone in those metrics that truly matter in order to fully transform the customer experience.

Interaction analytics: data to insights, quantified

Are you listening to them?



Reactive to Proactive

Customer Experience Transformation

Voice of Customer: improving customer satisfaction

Discovering specific ways to make a customer's journey smoother by alleviating contact center pain points and anticipating customers' future needs is one key reason today's companies are leveraging advanced analytics, including those that are driven by artificial intelligence.

Done right, voice of the customer (VoC) analytics take multichannel feedback and translate it into meaningful product and service enhancements that improve customer experience and the bottom line. When paired together, customer surveys, net promoter scores, and omnichannel contact analytics can provide powerful insights to voice of the customer (VoC) analysis.

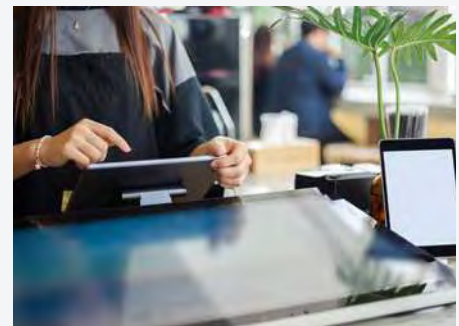
Voice of customer insights focus on customer interaction and feedback analytics including verbatim analysis, speech to text, and real-time service recovery. These metrics deliver insights into key questions including:

- » What is the reason for the customer contact?
- » Was the customer's issue resolved? If not, why not?
- » What is the population of the customer inquiry?

Interaction Analytics Success Story

Digital self-service optimization for a leading healthcare organization

A leading healthcare organization was challenged with high operating costs, high agent hold times for member calls, low agent satisfaction, and an issue resolution rate of 63%. HGS partnered with the client to optimize calls using digital self-service offerings. The specific solution included we self-help promotion, creation of speed dial numbers to prioritize internal transfers, hygiene audits on callbacks and the deployment of a call back scheduler.



\$344K savings call reduction **63s** AHT improvement **\$170K**: customer churn prevention

Automation-driven data analytics provide companies with a critical 360-degree view of customers. Too often, companies only analyze a small portion of customer service interactions, typically less than 3 percent. By capturing and analyzing all interactions, businesses are better able to identify the root cause of issues, thereby improving first call resolution and customer satisfaction. Analyzing customer service interactions across channels provides a complete picture of the entire customer journey, not just the latest touchpoint.

VoC analytics can help organizations understand how they can drive a better customer experience by leveraging key insights that address key issues including the following:

» **Resolve issues on the first call**

Multiple calls to resolve an issue negatively impacts the customer experience and the perception of your brand. That's why the ultimate customer service goal is to resolve issues on the first interaction. VoC analytics can help brands understand why customers keep calling back. The faster you can understand their issue, the quicker you can address it.

That's where technology like speech analytics can play a valuable role. Speech analytics can easily aggregate information from all customer interactions with all agents to identify positive and negative trends. Discovering these trends and issues quicker, means they can be fixed faster.

» **Perform targeted quality management**

Machine learning can be used to generate predictive evaluation scores for 100% of interactions, which makes it possible for evaluators to focus their time on the right calls and use those quality insights to provide impactful coaching to the agents who need it most.

» **Identify agents who consistently get high evaluations from customers**

Machine learning can also be used to identify agents who consistently deliver quality customer experiences. This helps managers and coaches discover tactics they can use to train other agents, as well as making it possible to recognize top agents for their performance.

» **Improve proactive outreach**

Machine learning can also be used to generate predictive Net Promoter Scores (NPS) for every customer interaction. In this way, contact center managers can identify 100% of their promoters, detractors, and passives and target them with the appropriate efforts.

» **Identify customers at risk of attrition**

When customers are frustrated, they frequently use words that can be classified by an analytics solution as having a negative sentiment. Contact center data can be used to identify those customers and take actions to retain them, driving up the overall lifetime value (LTV) for customers.

Voice of Business

An effective analytics program also evaluates Voice of Business data to assess customer loyalty and advocacy using key tools such as NPS and CSAT surveys. Satisfaction churn, statistical analysis and trend patterns are a few KPIs important in understanding the voice of business.

Interaction Analytics Success Story

CSAT improvement for a leading US bank

A leading financial organization experienced high call volume resulting in increased operating costs. Additionally, 16% of DSAT calls had long agent hold times negatively impacting NPS. HGS partnered with the client to streamline the self-help process for online payments, provided coaching on DSAT calls and revamped the self-help IVR process.



15% savings call reduction **105s** AHT improvement **800 bps:** customer churn prevention

Voice of Process: driving operational efficiencies

Sometimes it isn't a product or a service that is the biggest source of frustration for customers. It might actually be a process that is hindering your ability to resolve the actual issue they called about in the first place. That's why it is critical to take into account key process analytics such as AHT, repeat calls, sentiment analysis, product-level and compliance-level insights and operational insights such as low performers and repeat outliers.

Sentiment analysis is a new technology that's part of contact center analytics that can help organizations understand not only what callers say but how they feel. It works by analyzing each element of a customer conversation to assign a sentiment score of positive, negative or neutral. It runs concurrently with a workforce optimization solution to correlate sentiment data with metrics such as call duration, hold time, silence, NPS and even evaluator scores. By spotting trends in sentiment in near-real time, organizations can quickly make changes that impact customer engagement.

Data Analytics Success Story

40% increase in reporting efficiencies for leading CPG company

A leading CPG company was struggling with a reporting system that was manual, time intensive, and dependent on disparate system which resulted in inaccuracies, leveraging the HGS PULSE Customer Experience Analytics Platform, HGS helped the client measure critical operational metrics in near time with data from switch, quality and workforce management.



[Read full case study](#)

40% reporting efficiency improvement **80** manual hours saved

Voice of Process analytics can be leveraged to address some critical operational challenges:

An effective analytics program also evaluates Voice of Business data to assess customer loyalty and advocacy using key tools such as NPS and CSAT surveys. Satisfaction churn, statistical analysis and trend patterns are a few KPIs important in understanding the voice of business.

» Identify contact center interactions leading to negative customer experience

Contact center managers can segment calls with negative sentiment scores by agent, team or group and then proactively monitor negatively scored interactions within a specific team or group. They can use this sentiment segmentation to identify optimal opportunities for agent coaching, decide how to handle emerging issues, and predict the sentiment of future calls.

» Understand non-speech and leverage sentiment analysis

Speech analytics can measure the relative emotion of a customer with automated sentiment analysis by combining both the acoustic characteristics of the voice (stress, level of agitation, volume, rate of speech) and the context of a conversation. This enables companies to identify words, phrases and sentiment to gain insights on customer attitudes on products, services, campaigns, etc.

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60% of agent agree that their company doesn't always provide the technology that staff needs to address the challenges they face when helping customers. **34%** believe they don't have the right customer data available at the time of request.

- [Contact Center Industry Stats - Technology](#),
The Taylor Reach Group

» **Proper fielding**

When you offer more than one channel of communication, similar types of customers use certain ones. Comparing which type of customers use the phone versus live chat versus email, helps organizations assign the best representatives to take care of each. Analyzing performance on all calls also helps understand which agents handle which issues best.

10 creative ways to leverage advanced analytics

Whichever metrics an organization has identified as critical to their business goals, the value of big data lies in how you analyze it. Gathering and analyzing structured and unstructured data is important to operating your contact center at peak performance. Below is a list of some ways your organization can leverage data to improve your contact center operation.

Predict the success of a follow up call.

- » Using predictive analytics to understand customers' buying history, the words or phrases they use or the number of times they've been contacted, organizations can effectively determine customer intent, including whether a follow-up call will lead to a sale. This helps agents focus on those leads that are most likely to convert.

Analyze whole times to drive better customer experience.

- » [Synchrony](#) is one company which is integrating predictive analytics via a speech capabilities solution to analyze the tone, pacing, in whole times of both agents and customers. It takes into consideration if either party is talking over the other, how often, and what's being said. All of these insights give service agents consistent feedback on each call.

Evaluate behavioral patterns to predict future insights.

- » Machine learning and predictive analysis can help evaluate behavioral patterns that can help contact centers offer better up-sales, improvements, or problem resolutions by analyzing previous customer behavior and predicting future insights. In addition to collected data from past purchases, the final outcome can be fully personalized with tailored suggestions that boost customer experience and customer retention 24/7.

Drive contract renewals with existing customers.

- » With predictive models that use algorithms and historical data, businesses have increased sales and productivity by predicting outcomes. Expert analysts have reported that it is 10 times more expensive to find new customers than to keep current ones. Using predictive analytics to improve customer retention can increase profit margins. Indeed, McKinsey had released a statistic that supports the premise that businesses which base their decisions on customer data analytics enjoy a 126 percent profit increase compared to those that don't.

Identify monthly call response trends.

- » Some organizations use a metric such as "best month of the year with a high rate of calls picked up." They use the data to find out which month people are most likely to respond to the calls, and then they maximize the use of their resources in these months to make the most of the season.

» **Match agents two expected outcome.**

While most companies are focused on predicting some aspect of caller attributes so that they can increase customer satisfaction, predictive analytics can be used to better predict which units and which agents are most likely to produce the best outcomes. Predictive analytics that take a contact center agent attribute as the outcome (such as percentage of calls with positive feedback), can help the company better train its staff by bolstering the attributes it learned from the predictive analytics, avoid the behaviors that lead to worse outcomes, and hire and retain the agents with the assets that predict better call outcomes.

» **Help agents meet performance targets.**

Predictive analytics help agents understand in real-time what the average handling time is (as well as other important performance metrics) and whether they are meeting their targets. When agents better understand what targets they're meeting, they can adapt their approach in real time to achieve better results.

» **Reduce customer churn.**

Combining predictive analytics, speech analytics and text analytics with other structured data fields can help organizations identify historical customers who have canceled. This data can then be used to build a training set that can predict future customers who are likely to cancel.

» **Leverage data to create personalized and targeted offers.**

Consider the example of one insurance company that utilizes speech analytics patterns to identify certain background noises as potential life events (e.g., a baby crying) and create targeted offers (e.g., life insurance) for those customers. Another organization used third-party data sources to build an algorithm to identify customer purchase propensities and to recommend unique products for each caller. They then trained the existing in-house software to capture whether the product offering was successful and fed that data into a model that retrained nightly to improve the model's performance.

» **Fine-tune customer experiences based on segmented customer needs.**

Personalized customer journeys rely on segmentation and prediction models, which makes it possible to fine-tune experiences for key customer groups based on their needs. This could translate to using a different tone of voice or phrasing, or to making recommendations based on the customer group. This tactic often results in higher loyalty and better brand relationships.

Building a data-focused foundation

Today's organizations have at their disposal a wide variety of vendors and technologies to help them develop and manage their data analytics program. However, in order for contact centers to generate the maximum potential benefits from data analytics, organizations must build the right foundation that includes the following elements:

» **A clearly defined strategy**

Contact-center organizations need a coherent, enterprise-wide vision for analytics. That vision must have a clear link to overall business priorities, along with a road map for implementing specific use cases, such as improving FCR or offering more self-service options to reduce the demand on contact centers.

» **A culture built around agility and strong analytics capabilities**

Companies need to build strong in-house talent capabilities in analytics and must also adopt agile mechanisms to capitalize on analytics-driven insights. Consider the example of one leading credit card company that has set up an interactive voice response (IVR) analytics lab that allows it to immediately assess changes in customer satisfaction and containment after every change in the IVR.

» **Platforms and data sources**

Organizations committed to leveraging data analytics must have in place an ecosystem that can support a robust analytics strategy. Platforms and data sources call for best-in-class data governance, data or IT architecture, and infrastructure and data security frameworks. Many top-performing contact centers have built data lakes as a single source of all data on customers, agents, product performance, surveys, and other sources.

» **An ecosystem of partners**

Most organizations today find they can't go to loan in order to meet all of their data and analytics needs. Collaborating with the right partners will help them achieve their goals while optimizing in-house and outsourced resources.

» **A culture of objective decision-making**

Organizations which are successful in leveraging data analytics incorporate a commitment to data-driven decision making throughout the enterprise. Examples include analytically driven hiring, targeted coaching, performance-based bonuses, and other initiatives to improve outcomes.

In today's competitive marketplace, business transformation is all about creating the agility to spot and respond to customer needs even before customers recognize what they want. Customer experience analytics, powered by machine learning and big data, is critical for greater personalization and targeted experiences matched to the individual needs of customers. That means leveraging advanced data analytics is a matter of a "when," not "if" investment. And the "when" is right now.

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About HGS

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Visit www.teamhgs.com to learn how HGS can help make your business more competitive.