

Communication and Collaboration

# **SPARK Matrix™:** **Speech Analytics, Q1 2023**

Market Insights, Competitive Evaluation, and Vendor Rankings

**March 2023**



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## Executive Overview

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This research service includes a detailed analysis of the global Speech Analytics market dynamics, vendor landscape, and competitive positioning analysis. The study provides competition analysis and ranking of the leading Speech Analytics vendors in the form of SPARK Matrix. This research provides strategic information for technology vendors to understand better the market supporting their growth strategies and for users to evaluate different vendor capabilities, competitive differentiation, and market position.

## Market Dynamics and Overview

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Quadrant Knowledge Solutions defines Speech Analytics as a technology that analyzes customer conversations from live or recorded audio data to derive deep insights, trends, and metrics from each conversation. It uses AI technologies such as NLP, speech recognition, and transcription to evaluate agent performance, assess customer experience, and monitor organization-wide strengths and shortcomings in every voice interaction.

Speech analytics allows organizations to identify actionable data and effectively gain insights from voice calls. The technology can handle a broad range of customer interactions by combining recorded and omnichannel data for a better understanding of customer requirements and the root cause of customer churn and dissatisfaction. It helps organizations evaluate the calls in an end-to-end manner and train agents to mitigate risks by leveraging analytical tools to improve customer engagement processes.

Speech analytics software initially referred to as word detection tools or audio mining software was earlier used to track words and phrases for security reasons. The technology would enable users to process audio and video files using a large vocabulary recognizer and convert the speech into text form while identifying pre-defined words or phrases with a moderate accuracy rate. With the use of phonetics-based technology, the accuracy of the speech analytics solution has recently risen exponentially. The phonetic-based search provides users with the flexibility of mining words, phrases, names, and sentences previously not listed in the dictionary database.

Depending on its primary objective, speech analytics uses a three-step process: processing, transcribing, and analysis of customer conversations. The processing of data involves incorporating conversations from recorded audio and voice over internet protocol (VoIP) streams. It also gathers data about agents who handled the conversation, customer details, and the day and time of the conversation. The data is then transcribed using speech recognition software, which converts sound into text. For analyzing human voice, speech analytics integrates advanced AI technologies such as automatic speech recognition (ASR), natural language processing (NLP), machine learning (ML), transcription, tonality-based sentiment analysis, and algorithms. After processing the audio data from recorded and live voice calls, speech analytics detects customer sentiment ranging from positive

to neutral to negative. At the same time, speech analytics masks sensitive data, including credit card numbers, social security numbers, and other personally identifiable information, to meet regulatory compliance. Detailed reporting is the final stage based on the team's defined criteria, such as call quality, agent performance, sentiment, compliance monitoring, and trend identification.

Speech analytics can be categorized into real-time speech analytics and post-call speech analytics, depending on the time it takes to analyze audio data. Real-time speech analytics allows for the analysis of audio data during ongoing voice conversations with customers. As a result, agents can instantly obtain actionable data, trends, and metrics to enhance the quality of their service to end-user. In addition to providing signs to agents to improve the customer experience while on the phone, real-time analytics also provides insights into customer sentiment, tone, and patterns. In post-call speech analytics, organizations can only learn about a conversation after it has concluded. To develop future customer support processes and strategies, these insights comprise but are not limited to recognizing keywords in conversations and creating personalized text categorization models.

Owing to current market needs, vendors will be focusing on enhancing their current offerings with the help of ML algorithms and toolkits, along with available data for model developments, as this has the potential to drive the market in the adoption of predictive analytics to forecast and inform outcomes in customer interactions. Vendors are working towards categorizing and aggregating all interactions for contact center analytics as it greatly benefits the supervisors and adds value to their offerings. At the same time, they are focusing on developing new technological solutions by incorporating virtual assistance and low-code conversational AI into the speech analytics platform to automate self-service experiences. The speech analytics technology would provide deeper AI-based customer engagement strategies to improve digital customer experience and provide analytics at the journey, behavioral, and interaction levels to leverage interpretive and predictive insights in real-time for informed decision-making.

Analysts at Quadrant Knowledge Solutions believe that with the growing demand and application of speech analytics, vendors must strive to make their current offerings more effective by being on par with market standards and organizational requirements. Another area where vendors need to focus is channel integrations, as speech analytics will come in broader suites for multichannel analytics within the next couple of years.

Some of the major speech analytics functionalities include AI-enabled analytics, auto-discovery, conversational insights, intuitive dashboards, reporting & analytics, self-services, workflow management, alerts & notifications, omnichannel support, and real-time transcribing & call summary.

The following is the description of each speech analytics functionality:

- **AI-Enabled Analytics:** The speech analytics vendors offer a platform promoting a detailed customer interaction relationship with context for establishing root cause analysis. AI and analytics tools offer a comprehensive and automated transcription of voice calls to enhance customer interaction. The analysis includes AI-driven conversational themes, root cause analysis, visual call mapping, automated KPI calculations, and voice-based sentiment analysis. Furthermore, sentiment analysis on targeted users helps understand their perception towards products or services, which helps business users focus on valuable prospects and convert them into customers to increase business value. AI-based analytics can be integrated into the enterprise portfolio to make informed decisions for maintaining communication context and future-proof the processes and interactions with the customers.
- **Auto Discovery:** The cloud-based auto-discovery of words and phrases can quickly identify and correlate conversations across multiple interaction channels. It automatically categorizes clusters of topics and identifies the relationship amongst different topics within the interaction data sets. The dashboard offers a transparent visualization of call volume and anomaly detection to identify phrases, topics, and low-volume call issues while offering high-value businesses. Furthermore, it offers correlations of speech and text with query analysis mapping to automatically categorize and identify topics that are not fully quantified or tracked.
- **Intuitive Dashboards:** With advancements in visualization capability, the speech analytics solution can display trending topics, phrases, and words that can be utilized to initiate the further analysis. It also offers a customization option to target specific keywords/phrases and redact confidential information and inappropriate words. The platform also allows users to create a dashboard with the help of drag/drop attributes

and metrics, an integrated audio player, and standard visualizations, which help non-designers easily create visually appealing dashboards and reports. Furthermore, it highlights relevant information for each role in the business to track progress and make informed decisions. Additionally, the platform offers a complementary feature that sends notifications and alerts regarding relevant information on desktops to the agent and supervisor - based on configurable events.

- **Analytics and Reporting:** The platform offers advanced analytics based on the positive and negative sentiments of the caller and can view trends with visual displays. It utilizes deep learning networks that allow the analytics algorithm to deliver the highest accuracy against real-world conversational audio, phonetic index, and customer sentiment scores. Additionally, AI-based sentiment analysis is performed on interactive audio using deep learning methods that are trained on industry-specific and vertical-specific data. In order to provide reporting, the platform utilizes emotional data such as pitch, tone, and laughter, as well as the crosstalk between the agent and customer speaking simultaneously.. Thus, the sentiment is calculated based on interactions within any channel, producing overall, minimum, and maximum sentiment scores. AI behavioral models provide granular predictive indicators of positive or negative sentiment and CSAT and NPS scores.
- **Self-Service:** The vendors offer self-service tools such as recorded voice services and chatbots to understand and resolve customers' primary issues and try to fulfill their requirements. Additionally, the next-gen digital self-service applications are built using automatically generated data and insights from previous data regarding agent-customer-assisted interactions. These insights seamlessly optimize experiences to bring a data-driven, empirical approach to self-service applications. Furthermore, with the help of the insights it allows agents to upsell or cross-sell products or services that match users' requirements.
- **Workflow Management:** The platform enables users to create, collect, and share impactful data and insights with marketing, sales, service, and R&D departments to make better decisions. The

platform also spots automation opportunities to streamline processes and identifies use cases to assist agents and further automate the workflows. The intuitive dashboard allows supervisors to examine the agent's performance based on various factors such as call duration, converted prospects, and communication tones. Additionally, its insights include feedback for internal teams to facilitate operational improvements.

- **Omnichannel Support:** The platform uses pre-built connectors to collect customer feedback and interaction data from multiple communication platforms on a single dashboard. It offers an easy point-and-click tool to load data without having to perform complex coding or data mapping operations. Furthermore, it enables organizations to seamlessly manage interactions from any channel to deliver a frictionless customer experience.
- **Real-time Transcribing and Call Summary:** The real-time call analysis and transcribing capability allows organizations to reduce customer churn and improve customer satisfaction by remediating customer grievances in minimum time. Additionally, these capabilities also promote competitive intelligence, cater to service issues, and enhance agent performance within the organization. It helps agents analyze even minute details on customer calls and utilizes the maximum available customer interaction data for taking references while ensuring that customer queries have been resolved satisfactorily. The call summary capability enables users to find the key points from call discussions, call transcripts, audio snippets, and action items.



## Competitive Landscape and Analysis

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Quadrant Knowledge Solutions conducted an in-depth analysis of the major speech analytics vendors by evaluating their products, market presence, and customer value proposition. The evaluation is based on primary research with expert interviews, analysis of use cases, and Quadrant's internal analysis of the overall speech analytics market. This research study includes an analysis of various key vendors, including Almayave, Avaya, CallMiner, Chorus.ai, Cogito, Dialpad, Genesys, Invoca, NICE, OpenText, Plum Voice, Prodigal, Qualtrics, Salesken, Talkdesk, Tethr, and Verint.

The speech analytics market has several strong contenders. With continuously evolving global technology scenarios, faster adoption rates, and compelling developments happening around the clock, the vendors need to also keep up with the evolving requirements and business needs. Industry verticals such as retail, telecom, banking, healthcare, travel, and hospitality mainly utilize speech analytics solutions.

NICE, CallMiner, and Verint are the top performers and market leaders in the speech analytics market. NICE CX Analytics solutions include rapid time to value with out-of-the-box enlightening AI solutions and use cases, including purpose-built AI technologies embedded into the NICE CX suite of applications and processes for real-time impact. CallMiner's solution includes AI-driven search call transcription accuracy with real-time and post-call analytics that help organizations drive action for business improvement. Verint's real-time work solutions empower contact center agents with the right information to provide fast, accurate, and compliant information. The company also provides real-time work that will help users connect work, data, and experiences to guide interactions for better outcomes for customers and the organization.

Qualtrics provides experience management software that helps organizations enhance customer experience and productivity through various analytical tools. It uses sophisticated AI, ML, and natural language processing (NLP) to analyze large amounts of data in an organization's experience management (XM) program to alert organizations to what's happening and recommend actions. Genesys' solution includes a single application to analyze voice and text across various channels and conversations so that all the information related to one customer remains united. The platform also offers coaching modules into interaction analytics for automating quality, training, and coaching workflows.

Talkdesk's platform includes an agent workspace, which empowers agents to efficiently deliver exceptional customer experiences with an intuitive, unified agent workspace. Dialpad's solution includes voice intelligence (Vi) technology that utilizes AI to help organizations drive sales, gain competitive insights, and improve customer service. The Vi technology is built using NLP to analyze the conversations and process the incoming conversation data to accurately capture and transcribe it, word-for-word, into an easy-to-read format.

Almawave is a provider of AI and NLP. In particular, the company offers NLP, automatic speech recognition products, and an omnichannel conversational platform for understanding text and voice in many languages, interacting with users across all communication channels, and analyzing data. Prodigal's solution includes AI-based note automation to eliminate after-call workflows & increase the in-call time. It also describes borrower accounts score and deploys advanced sequencing strategies to maximize collections in a minimum number of attempts. The global speech analytics market has several strong contenders. With continuously evolving global technology scenarios, faster adoption rates, and compelling developments happening around the clock, the vendors need to also keep up with the evolving requirements and business needs. Ultimately, any solution that helps in identifying actionable data from the voice calls to gain critical customer insights always brings the maximum value to the table. Hence, vendors could make the best use of the current situation for innovating and establishing themselves for the future.

## Key Competitive Factors and Technology Differentiators

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The following are the key competitive factors and differentiators for evaluating speech analytics vendors. While most speech analytics vendors may provide all the core functionalities, the breadth and depth of functionalities may differ by different vendors' offerings. Driven by increasing competition, vendors are increasingly looking at improving their technology capabilities and overall value proposition to remain competitive. Some of the key differentiators include:

**Conversational Interaction Analytics:** Several vendors in the speech analytics market are providing AI-powered conversation intelligence capabilities that can visualize and analyze consumer topics (key phrases, questions, etc.) and sentiment patterns by analyzing customer-agent interactions. It gives contact center managers the power to search and sort through them according to their preferences to derive actionable insights. Additionally, it prepares agents to provide excellent customer experience (CX) and offers every customer the best experience possible by comprehending the context of their inquiry. Users are advised to evaluate vendors based on their conversational interaction analytics offerings. This feature can provide organizations with additional flexibility by streamlining conversation analysis processes, eliminating accuracy concerns, and sharing actionable data.

**AI, ML, and NLP Maturity:** AI, ML, and NLP enable agents to visualize and rectify low customer satisfaction levels to improve customer experience significantly. Predictive and prescriptive analytics powered by AI and ML offers organizations with out-of-the-box insights and helps them measure sentiments, agents' soft-skill behaviors, customer churn, sales effectiveness, and more. Through the analysis of cross-channel insights, users can gain holistic insights into the customer journey from the digital entry points of an organization. Agents will be able to automate mundane tasks with embedded AI/ML by preparing for interactions, identifying self-service automation opportunities, providing next-best actions, and analyzing real-time customer behaviors. Hence, users should evaluate vendors based on their maturity of AI, ML, and NLP in their speech analytics technology.

**Integration Framework:** Few vendors in the market are offering fully integrated, native solutions such as CRM, ERP, helpdesk, and productivity. These wide ranges of integrations will assist organizations in implementing features easily and providing maximum value within a short time. The speech analytics platform

includes purpose-built AI technologies that can seamlessly integrate into other enterprise applications and processes. Speech recognition and analytics solutions can be easily integrated with existing IT infrastructure and customized if needed to integrate with a limited number of applications within an organization. In a nutshell, a fully integrated solution will provide an improved user experience because it avoids switching between applications to obtain hassle-free and useful insights. Also, the vendors provide a scalability option, allowing integration with a wide range of applications and procedures to add business-specific benefits. Users should assess the speech analytics platform that would enhance the system's functionality and produce precise insights through the selected connectors.

**Agent Coaching and Collaboration:** The speech analytics platform helps organizations train their agents by determining how well they can handle the customers through a performance dashboard. It also helps in gaining a quick idea about the efforts made by each agent in activities such as customer retention, converting prospects, and making relations with customers while also understanding the deviation made in the script, which helps in providing proper training. These trainings from speech analytics platforms will help organizations eliminate the gaps and enhance customer experiences. Users are advised to choose vendors appropriately, so the platform would help agents better understand customer sentiments through the tone of speech and the more tedious parts of the call, so they can work towards improving the call's effectiveness.

**Customer Journey Analytics:** Customer journey analytics is an essential tool because providing an amazing customer experience is currently one of the top goals for businesses. A few vendors in the market provide speech analytics platforms that offer customer journey analytics, assisting businesses in better understanding their clients. Customer journey analytics aid in improving customer interactions by assisting organizations in understanding the perceptions, requirements, and behaviors of their consumers across channels from initial contact to first sale and beyond. It's crucial to get the best analytics solution. Customers are everywhere, so the analytics solution must combine information from multiple channels into a single platform. Organizations can use technology to understand better what their customers think about their brands, products, and services.

**Ease of Implementation:** While the speech analytics platform has earned a solid reputation for delivering quick ROI, its implementation is still considered a challenge for organizations. The speech analytics platform should support large enterprises' needs with its scalable technical architecture that allows for load-

balanced deployment across multiple organizational processes. The platform also ensures that organizations are safeguarded from potential vulnerabilities in the context of business lifecycle uncertainty, product safety & security, uncertainty in the operational cycle, and repeatability of operations. The platform can quickly identify customer intentions, discover the root cause analysis, and improve customer experience by understanding their needs.

**Security and Compliance:** Different countries have to adhere to several call center regulations & guidelines and compliances on utilizing caller's personal information to run their business and operations smoothly while attracting a large number of customers. Users are advised to select speech recognition tools compliant with such guidelines before purchasing. The speech analytics platform has the capability to detect call script deviations, data leakage, and other factors that increase business risks, in addition to notifying agents in case of any data breach and other malfunction activities.

## SPARK Matrix™: Strategic Performance Assessment and Ranking

Quadrant Knowledge Solutions' SPARK Matrix provides a snapshot of the market positioning of the key market participants. SPARK Matrix provides a visual representation of market participants and provides strategic insights on how each supplier ranks related to their competitors, concerning various performance parameters based on the category of technology excellence and customer impact. Quadrant's Competitive Landscape Analysis is a useful planning guide for strategic decision makings, such as finding M&A prospects, partnership, geographical expansion, portfolio expansion, and similar others.

Each market participants are analyzed against several parameters of Technology Excellence and Customer Impact. In each of the parameters (see charts), an index is assigned to each supplier from 1 (lowest) to 10 (highest). These ratings are designated to each market participant based on the research findings. Based on the individual participant ratings, X and Y coordinate values are calculated. These coordinates are finally used to make SPARK Matrix.

Technology Excellence	Weightage	Customer Impact	Weightage
Sophistication of Technology	20%	Product Strategy & Performance	20%
Competitive Differentiation Strategy	20%	Market Presence	20%
Application Diversity	15%	Proven Record	15%
Scalability	15%	Ease of Deployment & Use	15%
Integration & Interoperability	15%	Customer Service Excellence	15%
Vision & Roadmap	15%	Unique Value Proposition	15%

### Evaluation Criteria: Technology Excellence

- **The Sophistication of Technology:** The ability to provide comprehensive functional capabilities and product features, technology innovations, product/platform architecture, and such others
- **Competitive Differentiation Strategy:** The ability to differentiate from competitors through functional capabilities and/or innovations and/or GTM strategy, customer value proposition, and such others.

- **Application Diversity:** The ability to demonstrate product deployment for a range of industry verticals and/or multiple use cases.
- **Scalability:** The ability to demonstrate that the solution supports enterprise-grade scalability along with customer case examples.
- **Integration & Interoperability:** The ability to offer product and technology platform that supports integration with multiple best-of-breed technologies, provides prebuilt out-of-the-box integrations, and open API support and services.
- **Vision & Roadmap:** Evaluation of the vendor's product strategy and roadmap with the analysis of key planned enhancements to offer superior products/technology and improve the customer ownership experience.

## Evaluation Criteria: Customer Impact

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- **Product Strategy & Performance:** Evaluation of multiple aspects of product strategy and performance in terms of product availability, price to performance ratio, excellence in GTM strategy, and other product-specific parameters.
- **Market Presence:** The ability to demonstrate revenue, client base, and market growth along with a presence in various geographical regions and industry verticals.
- **Proven Record:** Evaluation of the existing client base from SMB, mid-market and large enterprise segment, growth rate, and analysis of the customer case studies.
- **Ease of Deployment & Use:** The ability to provide superior deployment experience to clients supporting flexible deployment or demonstrate superior purchase, implementation and usage experience. Additionally, vendors' products are analyzed to offer user-friendly UI and ownership experience.

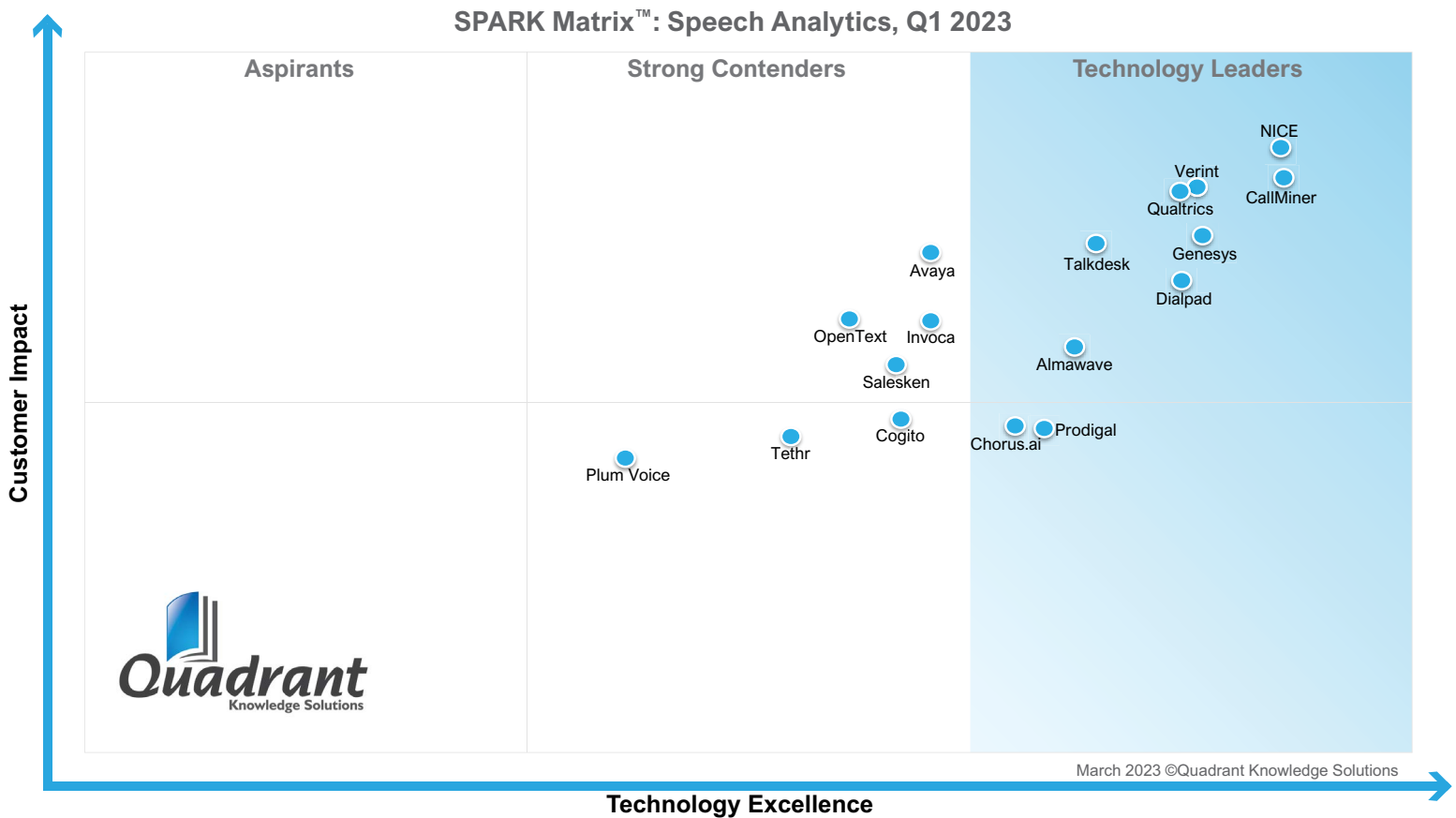
- **Customer Service Excellence:** The ability to demonstrate vendors capability to provide a range of professional services from consulting, training, and support. Additionally, the company's service partner strategy or system integration capability across geographical regions is also considered.
- **Unique Value Proposition:** The ability to demonstrate unique differentiators driven by ongoing industry trends, industry convergence, technology innovation, and such others.



# SPARK Matrix™: Speech Analytics

## Strategic Performance Assessment and Ranking

**Figure: 2023 SPARK Matrix™**  
(Strategic Performance Assessment and Ranking)  
Speech Analytics Market



## Vendors Profile

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Following are the profiles of the leading Speech Analytics vendors with a global impact. The following vendor profiles are written based on the information provided by the vendor's executives as part of the research process. Quadrant research team has also referred to the company's website, whitepapers, blogs, and other sources for writing the profile. A detailed vendor profile and analysis of all the vendors, along with various competitive scenarios, are available as a custom research deliverable to our clients. Users are advised to directly speak to respective vendors for a more comprehensive understanding of their technology capabilities. Users are advised to consult Quadrant Knowledge Solutions before making any purchase decisions, regarding Speech Analytics technology and vendor selection based on research findings included in this research service.

## NICE

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**URL:** [www.nice.com](http://www.nice.com)

The NICE CX Analytics line of business is headquartered in Hoboken, New Jersey, USA. The division includes a suite of AI and Analytics solutions, including industry-leading AI-enabled Nexidia Analytics. Previously known as Nexidia Speech Analytics, Nexidia Analytics, through a single interface, enables users to organize, analyze, and successfully implement their data from a single source of audio, chat, email, and text interactions.

Key features and functionalities of Nexidia Analytics include enhanced AI capabilities that provide specific predictions, decisions, and actions for a variety of relevant use cases, the AutoDiscovery feature that automatically categorizes and identifies topics and relationships in the interaction data with the visualization of volume, sentiment, handling time, and other trends, and dashboard reporting for on-the-fly dashboards via drag-and-drop attributes and metrics. Nexidia Analytics provides a deep analysis of contact center data integrated across the entire NICE portfolio so that businesses can make informed decisions to maintain relevance, stay ahead of the curve, and future-proof their success.

### Analyst Perspective

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Following is the analysis of NICE's platform capabilities in the global speech analytics market:

- NICE CX Analytics is part of the CXone open cloud platform, which uncovers valuable insights about customer behavior, intent, and effort with its advanced capabilities that help dive deeper into the analysis of critical questions. Enlighten AI, a suite of purpose-built AI for CX solutions powers the complete Customer Experience Interaction (CXi) platform for the entire journey from the digital entry points, journey orchestration, and smart self-service to the empowered agents, and complete performance. Developed from NICE's large interaction dataset and 20-plus years of experience, Enlighten AI is delivered out of the box for many use cases.

- ElevateAI is a new AlaaS solution that lets organizations that wish to build their own systems use the NICE technology for transcription and Enlighten AI/sentiment data generation in their product(s). Through ElevateAI, NICE is expanding its AI and analytics leadership beyond the software market with AI services, providing creators access to unparalleled data to enrich customer interaction.
- NICE AI-based sentiment analysis lets organizations view trends with visual displays and sort calls based on positive or negative emotions. To achieve this, NICE uses deep learning methods trained in both industry and vertical-specific data. An overall, minimum, and maximum sentiment score is calculated as well as a value for sentiment transition to indicate the direction of change in sentiment during the call.
- NICE Enlighten XO analyzes 100% of interactions from any platform to discover the best opportunities for automation. The solution analyzes historical voice and text conversations to identify the best self-service automation opportunities (voice or chatbot, IVA, KMS, and proactive engagement) as well as the training data needed to build smart self-service applications, including the top intents, ideal resolution steps, and optimal conversational flows.
- NICE is also the interaction analytics (IA) market share leader that offers expertise with a diverse, global customer base across all industries for improving customer satisfaction, optimizing efficiencies, increasing sales effectiveness, demonstrating compliance, and more. Furthermore, smarter next-gen digital self-service applications are developed using automatically generated insights from an organization's agent-assisted interactions. These insights from human conversations bring a data-driven empirical approach to self-service applications. Any user can leverage NICE's single analytics platform that offers deep analysis and quick visual insights.
- The company holds a strong customer base across industry verticals such as financial services, telecommunications, healthcare, travel, and hospitality. In terms of geographical presence, NICE has a commanding presence over the American region, followed by the European Union, the Middle East, and Africa. It also has a significant presence in the Asia Pacific region. The company caters to a variety

of use cases, which include customer sentiment, agent soft-skills behaviors (for CSAT), sales effectiveness, complaint management, fraud detection, churn prediction, vulnerable customers (UK), and automate agent summaries.

- The primary challenges of NICE CX Analytics include the growing competition in the speech analytics market from emerging vendors with innovative technology offerings. They are targeting all sizes of organizations to gain a strong market position. However, with its comprehensive technology, effective competitive, and growth strategies, NICE is well-positioned to continue to grow its share in the global speech analytics market.
- In line with its roadmap, NICE plans to continue its focus on enhancing analysis tools to leverage the results of Enlighten AutoSummary and Enlighten XO, which also includes embedding the metrics & attributes into post-contact analysis and quality processes. Apart from these, the company has introduced advanced transcription technology for providing next-generation ASR (transcription) for minimizing the WER (word error rate) to half.

## CallMiner

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**URL:** [www.callminer.com](http://www.callminer.com)

Founded in 2002 and headquartered in Waltham, Massachusetts, USA, CallMiner offers a comprehensive platform to analyze omnichannel customer interactions at scale, which allows organizations to interpret customer sentiment and identify patterns to reveal deep understanding from every conversation.

CallMiner's Eureka, a conversational analytics solution powered by AI and machine learning technologies, automatically transcribes, redacts, classifies, and analyzes every customer interaction. The platform is also an open system that integrates standards and non-proprietary data formats from various third-party systems. This functionality allows CallMiner to be highly interoperable with other systems and processes.

### Analyst Perspective

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Following is the analysis of CallMiner's platform capabilities in the global speech analytics market:

- Speech and text-based conversation analytics improve customer interactions, reduce costs, and deliver deeper insights into the customer experience. CallMiner offers conversation analytics to improve business performance by allowing companies to identify areas of opportunity to drive business improvement, growth, and transformational change more effectively.
- Using machine learning algorithms, the company's platform accurately converts customer voices into actionable insights with unique categorization that uncovers intent and sentiment from structured and unstructured interactions.
- The redact feature offered by the company assists organizations in automatically removing sensitive numerical data and personally identifiable information from audio and text-based conversations to assure the privacy of individuals while minimizing risks to the company.

- Some of the key differentiators for CallMiner's solution include AI-driven search, call transcription accuracy, and real-time and post-call analytics that help organizations drive action for business improvement. It also enables users to analyze customer interaction details using accurate auto-scoring, correlation across multiple channels, and categorization tools for sentiment and emotion analysis.
- The company holds a strong customer base in the financial sector, followed by technology, media, telecom, healthcare, & retail/consumer goods. In terms of geographical presence, North America is CallMiner's strongest market, followed by EMEA.
- CallMiner caters to a variety of use cases that include contact center Experience, customer experience, product experience, and brand experience. These use cases enable end-users to improve self-service, identify experience gaps, detect warning signs of products, and track customer sentiment.
- The key challenges of CallMiner include the growing competition in the speech analytics market from emerging vendors with innovative technology offerings. They are targeting all sizes of organizations to gain a strong market position. However, with its comprehensive technology, innovative offerings, and effective competitive & growth strategies, CallMiner is well-positioned to continue to grow its share in the global speech analytics market.
- In line with its roadmap, CallMiner will keep making AI investments to enhance the automation of redaction, contact summarizing, and pertinent subject tagging. CallMiner also plans to expand its reach to a broader set of industries. These include the development of tailor-made solutions to meet specific vertical requirements.

## Verint

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**URL:** [www.verint.com](http://www.verint.com)

Founded in 1994 and headquartered in Melville, New York, USA, Verint offers a customer engagement platform to build effective relationships with customers and drive significant business results. Verint Speech Analytics offers key features that include gathering intelligence from recorded calls, improving customer experience, and providing comprehensive accuracy for a vast marketplace.

The company offers businesses to analyze customer calls by mining call records and gathering insights about customer satisfaction, customer churn, competitive intelligence, service issues, and agent performance. It also enhances contact center performance with effective insights to reduce agent handling time of repeated calls.

## Analyst Perspective

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Following is the analysis of Verint's platform capabilities in the global speech analytics market:

- Verint's customer engagement platform provides the latest AI, analytics, and open integration advancements to meet increasing consumer demands. It helps its customers drive greater value from their technology investments by working closely with a broad ecosystem of solutions and partners.
- Verint enables users to discover customer insights regarding their satisfaction, business issues, competitive intelligence, and marketing campaigns. It also enables discovering root causes and predicting risks in customer churn via contact center recordings. Furthermore, it improves the quality of monitoring by reviewing large samples and specific call types. The company also offers AI & analytics to transcribe calls with comprehensive accuracy.
- Verint's solution lets customers start a conversation on one channel and then seamlessly switch to another in continuity. Verint's real-time work solutions empower contact center agents with the right



information to provide fast, accurate, and compliant information.

- Verint Speech Analytics is a premise-based or SaaS solution that can help shorten start-up times and costs while also delivering functionality and data security at par with traditional installations. It lets customers choose deployment options to meet the growing business needs.
- The company holds a strong customer base across industry verticals such as IT service management, managed services, healthcare, public & government sector, and many others. In terms of geographical presence, Verint has a commanding presence over the North American and European Union regions. The company caters to various use cases, including enhanced customer experience, cloud transformation, and making informed ROI-based decisions.
- The key challenges of Verint include the growing competition in the speech analytics market from emerging vendors with innovative technology offerings. They are targeting all sizes of organizations to gain a strong market position. However, with its comprehensive technology and effective competitive & growth strategies, Verint is well-positioned to continue to grow its share in the global speech analytics market.

## Qualtrics

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**URL:** [www.qualtrics.com](http://www.qualtrics.com)

Founded in 2002 and headquartered in Provo, UT, USA, Qualtrics is a leading provider of experience management software that helps organizations enhance customer experience and productivity through a wide range of analytical tools. It uses sophisticated AI, machine learning, and natural language processing to analyze large amounts of data in an organization's experience management (XM) program to alert organizations to what's happening and recommend actions to take next.

Qualtrics acquired Clarabridge, a well-known provider of CX software as a service (SaaS) which makes use of AI-powered text and speech analytics. With this acquisition, Qualtrics broadens and deepens its speech analytics capabilities. Qualtrics XM Discover platform allows organizations to understand what people say about their company. Qualtrics speech analytics key features include omnichannel listening, natural language processing, chatbots, AI-powered automation, agent training, and intelligent alerts to keep the user informed.

## Analyst Perspective

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Following is the analysis of Qualtrics platform capabilities in the global speech analytics market:

- Qualtrics XM Discover provides speech analytics features that actively monitor for alerting people and notify employees when something requires attention. It also automatically determines the behaviors that have the highest effects on satisfaction, customer loyalty spending, attrition, engagement, etc. Moreover, it automatically identifies the source of problematic encounters and fills the gap quickly.
- iQ is a comprehensive suite of analytics tools built directly into the Experience Management Platform™ that automatically analyses your data 24 hours a day, seven days a week, to identify opportunities for improvement and recommend actions to take. Part of the iQ suite, Driver iQ correlates every client journey with satisfaction drivers using cutting-edge statistical analytics. By handling mundane tasks,

employees can concentrate on developing engaging experiences. Organizations can prioritize what matters the most with the help of real-time correlation and predictive analysis.

- With the XM Discover platform, organizations can understand what users and employees think about their company without approaching them directly as XM Discover explores every platform.
- Qualtrics offers an AI-powered automation feature that automates mundane tasks like post-call reporting and compliance management screening, increasing agents' productivity. With the help of this platform, organizations can train agents, which helps them get better and enhance customer experience.
- One of the key differentiators for Qualtrics speech analytics is that it provides customer service chatbots with human-level understanding in over 20 native languages. This feature helps organizations to serve customers what they need without the intervention of agents and saves them valuable time.
- The company holds a strong customer base across industry verticals such as education, healthcare, technology, retail & CPG, financial services, travel & hospitality, automotive, and media & telecommunications. In terms of geographical presence, Qualtrics has a strong presence across North American, Canada, Europe, Latin America, Asia-Pacific, and Africa. The company caters to various use cases, including customer experience management (CXM), employee engagement software, customer survey software, and website & app feedback.
- Qualtrics, with its recent acquisition of Clarabridge, is building on its existing capabilities. The company may face competition from emerging vendors with innovative technology offerings and small vendors offering individual capabilities for speech analytics. However, with its comprehensive roadmap vision, strong partner ecosystem, strong customer value proposition, and robust functional capabilities, Qualtrics is well-positioned to expand its share in the global speech analytics market.

## Genesys

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**URL:** [www.genesys.com](http://www.genesys.com)

Founded in 1990 and headquartered in Menlo Park, California, USA, Genesys provides an all-in-one CCaaS solution, Genesys Cloud CX. Through the power of cloud, digital and AI technologies, Genesys enables organizations to realize Experience as a Service®, the company's vision for empathetic customer experiences at scale. Within Genesys Cloud CX the solution provides AI-driven Speech and Text Analytics capabilities to spot topics or key phrases, identify customer intent and sentiment, highlight a business trend, and help customer experience and contact center professionals assess both agent performance and drivers of inbound interactions.

The speech and text analytics solution is turnkey and intuitive, including capabilities such as out-of-the-box topics that provide a robust starting point for any business vertical to leverage the power of the solution in better understanding the root causes of customer and agent interactions. This approach delivers business results that go well beyond typical siloed Speech and Text Analytics capabilities, through being part of a single CCaaS suite that includes both Customer Experience and Employee Experience.

Genesys provides organizations with the power to deliver proactive, predictive, and hyper-personalized experiences to deepen customer connections across every marketing, sales, and service moment on any channel, while also improving employee productivity and engagement. Through the power of their cloud, digital, and AI technologies, organizations can realize Experience as a Service, their vision of empathetic customer and employee experience at scale.

### Analyst Perspective

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Following is the analysis of Genesys platform capabilities in the global speech analytics market:

- Genesys Cloud CX offers modern speech analytics capabilities that transcribe all voice and digital interactions into structured data for analysis across various languages and dialects. The suite contains all the necessary capabilities to manage both speech and text analytics,

providing cohesive, analyzable, and searchable information. It also enables the search of transcripts about customer experience, agent performance, sales, and compliance.

- Through the interaction analysis enabled by speech and text analytics, organizations can drive towards performance improvements, higher compliance, agent competency, product and service reputation, increased customer satisfaction, and a better understanding of the reasons for interactions. This interaction analysis works seamlessly with native quality management and recording capabilities that can be utilized in all channels, including voice, webchat, co-browse, email, messaging, and SMS and ACD calls. All media types of interactions can be configured to record up to four employee monitors with high-quality 4k video.
- With Genesys Cloud CX, companies can immediately act based on the findings, from supervisors setting up ad-hoc coaching sessions to assigning appropriate learning modules to better improve agent performance. These capabilities are tightly tied into native Genesys Cloud CX workforce engagement management capabilities so that the improvement process won't impact service delivery. For all interaction types (voice, email, chat, and messages), Genesys Cloud CX performs sentiment analysis that enables understanding of the customer's attitude during an interaction, classifying phrases as positive, negative, or neutral attitude based on the language used during the interaction, and assigning a score based on the magnitude of positivity or negativity detected.
- One of the key differentiators for Genesys Cloud CX is that the suite includes a single speech and text analysis application to identify trends, topics, and sentiments across channels for all interactions. Integrated into quality management capabilities, this also supports the evaluation of performance and facilitates ad-hoc coaching sessions and the development of training modules.
- The company holds a strong customer base across industry verticals such as financial services, retail, healthcare, public sector, and BPO. In terms of geographical presence, Genesys has a presence in North America, Europe, the Middle East and Africa, Latin America, and

Asia-Pacific. The company caters to a variety of use cases including employee compliance with policies, real-time employee performance, CSAT/sentiment analysis, gaining insights into the competition, automating the quality management process, conducting automated interaction surveys, and understanding trends and call drivers.

- Primary challenges of Genesys include growing competition in the speech and text analytics market from emerging vendors with innovative technology offerings targeting all sizes of organizations to gain a strong market position. However, with its comprehensive platform and effective & competitive growth strategies, Genesys is well-positioned to continue to grow its market share in the global speech and text analytics space.
- With its roadmap, Genesys is continuing to invest in building various analysis tools for analyzing interactions from different sources. This value addition to the Genesys Cloud CX platform will help organizations monitor employees during interactions, automate the scoring of the interaction, and provide the employee with dashboards of their performance.

## Dialpad

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**URL:** [www.dialpad.com](http://www.dialpad.com)

Founded in 2011 and headquartered in San Ramon, California, Dialpad offers speech analytics solutions for contact centers from both live and recorded calls and real-time transcription. Dialpad uses voice intelligence (Vi) technology to analyze speech and picks up keywords and phrases chosen by the user.

Dialpad speech analytics solution helps spot problem areas easily, retain customers, assist managers in coaching agents, and identify and address compliance issues, thereby providing an enhanced customer experience.

### Analyst Perspective

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Following is the analysis of Dialpad's platform capabilities in the global speech analytics market:

- Dialpad platform offers seamless support with built-in AI that works harder for the organization's customers. Further, the company provides a reliable, integrated, smart, and global platform to connect with customers and agents from anywhere. Additionally, the Dialpad platform offers AI tools for every employee and customer experience to get real-time transcriptions, live agent coaching, sentiment analysis, and more.
- With the help of Dialpad, call center managers can see live sentiment analysis for each call that agents make and read real-time transcripts of phone calls. This feature helps managers and supervisors ascertain when an agent needs assistance. It also enables the utilization of customer insights from calls to improve quality assurance and quality monitoring efforts, reduce the number of repeat calls, and improve customer satisfaction at a lower cost.
- One of the primary differentiators for Dialpad's solution is its Vi technology which utilizes AI to help organizations drive sales, gain competitive insights, and improve customer service. The Vi is built using natural language processing (NLP) to analyze conversations

and process the incoming conversation data to accurately capture and transcribe it, word-for-word, into an easy-to-read format. Voice recognition can enable users to transcribe conversations in real-time by analyzing live call sentiment, providing a post-call summary, and real-time assists to trigger automatically when certain keywords or phrases are spoken on calls.

- The company holds a strong customer base across industry verticals such as real estate, education, healthcare, technology, and retail. In terms of geographical presence, Dialpad has a commanding presence in North America, followed by the European Union region. It also has a significant presence in Asia-Pacific and Japan.
- The primary challenges of Dialpad include the growing competition in the speech analytics market from emerging vendors with innovative technology offerings. The company is targeting all sizes of organizations to gain a strong market position. However, with its comprehensive technology, prolific offerings, and effective competitive and growth strategies, Dialpad is well-positioned to continue to grow its share in the global speech analytics market.



## Almawave

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**URL:** [www.almawave.com](http://www.almawave.com)

Founded in 2010 and headquartered in Rome, Italy, Almawave is a leading provider of artificial intelligence and natural language processing. In particular, Almawave offers natural language processing, automatic speech recognition products, and an omnichannel conversational platform for understanding text and voice in many languages, interacting with users across all communication channels, and analyzing data.

Some of the key features and functionalities of Almawave's speech analytics application are accurate speech transcription, Natural Language Understanding (NLU), content analytics, several dashboards, and reporting options, script adherence and tracking, deep content classification, sentiment, emotion, and root-cause analysis.

## Analyst Perspective

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Following is the analysis of Almawave's platform capabilities in the global speech analytics market:

- Almawave offers a wide range of technologies and services related to big data, which helps enterprises embrace digital development. Using the company's speech analysis platform, "Iride Voice," organizations can maintain the continuity of their interactions and analyze the content of any voice conversation in-depth. Through a combination of AI features such as automatic speech recognition, natural language processing, machine learning, and advanced analytics, the platform enables organizations to record and transcribe the dialog between operators and customers in a way that is extremely accurate.
- One of the key features of Almawave's speech analytics application is accurate speech transcription which helps organizations in fast modeling for their specific needs, powered by noise and audio quality adaptation. Custom acoustic and language models and the ability to detect various languages help contact center agents better address customers.

- Almage offers several dashboards and reporting options that help organizations monitor service performance, content analysis, customer and agent performance, and team efficiency.
- The Almage speech analytics platform allows organizations to monitor the tone and progress of conversations with a dual objective, detect the quality of the operator's service, verify the effectiveness of a company's processes, and understand the level of customer satisfaction through emotional analysis.
- Some of the key differentiators for Almage's platform are its proprietary end-to-end solution from recording through speech-to-text to NLU, flexible customizations, and APIs for integration with native-business applications like CRM.
- Some use cases for Almage's speech analytics offerings include service performance management, quality & coaching, customer insights, call reasons, team performance, and compliance & script adherence.
- In terms of geographical presence, Almage has a commanding presence in Europe with headquarters in Italy, a promising presence in Latin America, and active customers also in North America, Middle Eastern & African markets. Some of the top industry verticals from the existing customer base include media, telecommunications, BFSI, energy, and utilities.
- Almage's primary challenges include the growing competition from emerging vendors with innovative technology offerings and small vendors with a local geographical focus, who tend to serve a narrower section of customers. However, with a holistic technology platform offering, Almage is well-positioned to expand its market size across industries.
- In line with its roadmap, Almage will continue to invest in call summary generation, expanding its use of transformers technique not just for fast modeling and model adaptations but also for generative AI. Apart from these, the company is eyeing improving its domain model's enlargement with even more out-of-the-box vertical models and features.

## Prodigal

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**URL:** [www.prodigaltech.com](http://www.prodigaltech.com)

Founded in 2018 and headquartered in Mountain View, California, USA, Prodigal's AI-based software enables banks, lenders, and collection agencies of all sizes to collect accounts receivables quickly and efficiently. Prodigal guides agents through calls in real-time (ProAssist), generates post-call notes in seconds (ProNotes), and analyzes and scores every call (ProVoice).

Prodigal's ProVoice, an AI-based solution, analyzes every interaction for FDCPA compliance adherence and offers key features that include generating new call event tags using NLP, evaluating agent emotion & tone cues, generating dynamic talk tracks, automating compliance scorecards & disposition calls, tracking coaching & remediation, providing the agents with self-service score access, and ready-to-go reports.

## Analyst Perspective

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Following is the analysis of Prodigal's platform capabilities in the global speech analytics market:

- Prodigal offers artificial intelligence (AI) and machine learning (ML) capabilities to lenders and agency relationship management (ARM) agencies. It also restores value from past accounts due and improves servicing productivity while retaining customer loyalty. Further, it empowers the entire team, from executive leadership to representatives, with data and insights needed to segment and prioritize accounts, enhance portfolio yield, and address procedural and legal (TCPA, FDCPA, UDAAP) non-compliance. Moreover, the cloud-native collection & servicing intelligence platform delivers actionable insights for banks, lenders, and ARM agencies to maximize revenue, optimize operations, and minimize compliance risk.
- The company offers call monitoring features to monitor and analyze every agent-borrower interaction. It also provides out-of-the-box customer evaluation parameters and custom metrics to analyze and flag every facet of the borrowers' and agents' behavior on the call.

Moreover, the company offers agent scorecard features to evaluate calls, review performance, and analyze trends in one place. Further, it improves QA productivity with AI-assisted scorecard automation.

- Prodigal also offers a client reporting feature to draw actionable insights and generate customizable smart reports. Additionally, the automated call notes offer AI-assisted call summaries in real-time, eliminating the need for manual note-taking. Prodigal also synthesizes dozens of signals so that the agents can make each customer interaction count to enhance its experience.
- Some of the key differentiators for Prodigal's solution include an AI intent engine, rapid implementation, and the ability to generate actionable insights. The company provides real-time live guidance and analytics about customers, their problems, and possible redressal measures.
- The company holds a strong customer base across industry verticals such as financial services (such as debt collection and loan servicing), healthcare revenue cycle management (RCM), auto-finance (namely lending & loan servicing), and call centers. In terms of geographical presence, Prodigal has a commanding presence over North America, followed by the Asia-Pacific region. Use cases for this solution include automating quality assurance, guiding agents in real-time, and eliminating the need for post-call note-taking using ProNotes. All this leads to increased agent effectiveness, reduced staffing costs, better compliance, and higher customer satisfaction.
- The primary challenges of Prodigal include the growing competition in the speech analytics market from emerging vendors with innovative technology offerings. They are targeting all sizes of organizations to gain a strong market position. However, with its comprehensive technology, innovative offerings, and effective competitive and growth strategies, Prodigal is well-positioned to continue to grow its share in the global speech analytics market.
- In line with its roadmap, Prodigal is working on integrating all of Prodigal's applications to deliver a seamless interface to both agents and supervisors. Additionally, the company is well-positioned to

become a prominent name in the consumer finance industry. Apart from these, the company is eyeing on expanding its presence into sub-industry verticals such as healthcare revenue cycle management (RCM) and finance lending & servicing.

## Invoca

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**URL:** [www.invoca.com](http://www.invoca.com)

Founded in 2008 and headquartered in Santa Barbara, California, Invoca offers conversation intelligence for revenue generation teams, i.e., marketing, sales, customer experience, and eCommerce, to understand customer conversation and immediately act on the information consumers share. Invoca offers various speech analytics features & functionalities, which include generating valuable insights, the democratization of insights across organizations, detecting and correcting issues, data-based agent coaching, and automating call quality assurance.

### Analyst Perspective

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Following is the analysis of Invoca's platform capabilities in the global speech analytics market:

- Invoca offers deep integrations with leading technology platforms so that the revenue teams can turn conversation data into automated action to enhance every digital touchpoint and human interaction, leading to better experiences, more conversions, and higher revenue. Invoca's conversation intelligence platform powered by artificial intelligence enables revenue-generating teams in marketing, sales, eCommerce, and customer service to create a better customer experience, leading to more leads and sales.
- Invoca's Signal AI offers an unprecedented view into conversation data from high-intent consumers. It automatically classifies each call and gets attribution when a purchase is made, an appointment is set, a quote is given, or anything that you want to identify and the report. Further, the platform sends conversion data to platforms like Google Ads to optimize campaigns and keyword bidding to get more conversions and reduce acquisition costs. Invoca's Signal Discovery enables users to analyze calls to uncover patterns, trends, and customer behaviors. It also automatically creates signals based on actions that occurred on past calls to detect occurrences in future conversations, such as identifying high-intent callers, IVR issues, and customer complaints.

- One of the primary differentiators for Invoca's solution is the optimization of marketing performance that provides visibility into the campaigns that are driving calls and a full picture of the call outcome. The digital experience enables users to gather data from phone calls to enhance other marketing tools and expand their reach to likely buyers. The platform also enables personalizing the caller experience to increase conversion rates, enhance customer experience, and ensure that call center agents focus on revenue-driving calls. It also increases conversion rates by qualifying and routing calls based on factors such as geolocation, time of call, product interest, shopping cart activity, and more.
- The company holds a strong customer base across industry verticals such as financial services & insurance, healthcare services, telecommunications, affiliate marketing & agencies, and many others. In terms of geographical presence, Invoca has a commanding presence in the North American region. The company caters to various use cases, including deriving insights from customer touchpoints, improving performance, and reducing call handling time.
- The primary challenges of Invoca include the growing competition in the speech analytics market from emerging vendors with innovative technology offerings. Invoca is targeting all sizes of organizations to gain a strong market position. However, with its comprehensive technology, effective competitive and growth strategies, Invoca is well-positioned to continue to grow its share in the global speech analytics market.

## Salesken

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**URL:** [www.salesken.ai](http://www.salesken.ai)

Founded in 2018 and headquartered in New York, USA, Salesken software is a conversational intelligence platform that helps sales teams improve performance and reduce acquisition costs. The solution provides insights from customer-salesperson interactions on calls, presentations, and webinars.

Salesken's speech analytics tool records prospect calls in real-time and offers insights into customer-salesperson interaction. Sales representatives can leverage these insights to identify the gaps and convert more leads. It is optimized for all team members with affordable price plans, a pay-as-you-go model, and seamless integration with other tools.

### Analyst Perspective

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Following is the analysis of Salesken's platform capabilities in the global speech analytics market:

- Salesken's speech analytics offerings allow an automatic screen of sales calls to provide actionable insights that help its clients derive interesting insights from sales conversations. With its robust platform, the company also offers enhanced customer experience, new cross-sell and up-sell opportunities, voice-based sentiment analysis, and data-backed training & performance improvement. Salesken has embedded natural language generation (NLG) and natural language processing (NLP) in its platform, which aims at producing understandable text from linguistic and non-linguistic data.
- The company also offers an intent feature to qualify leads to better understand customers' true intent. Further, it aligns agents' pitches and talking points to the customer's stated needs.
- Salesken's context feature captures every conversation's context to improve customer engagement. It also offers lead-scoring insights for inside sales & marketing to convert leads based on actual customer conversations. It also provides real-time sales coaching and

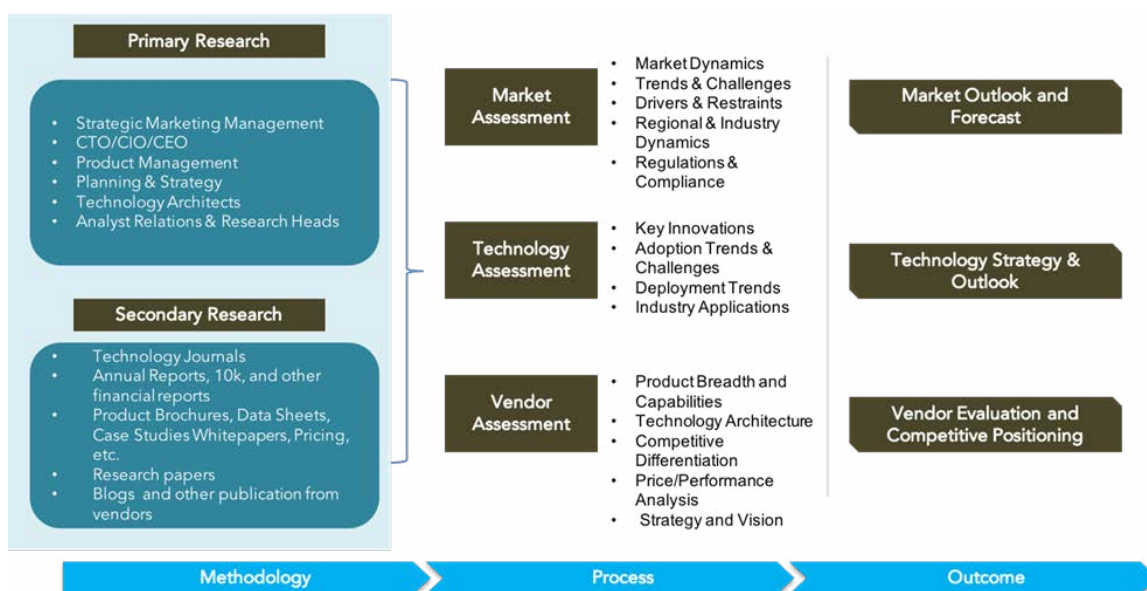


conversational analytics for agents to close deals. Additionally, the automated playbook execution for sales coaches provides insights into the sales team to improve customer conversations.

- One of the key differentiators for Salesken's solution includes leveraging real-time cues during call conversations. It also utilizes analytics and diagnostics tools to improve call quality. Dashboards for measuring the effectiveness of sales representatives and teams are also key differentiators for their speech analytics offering.
- The company holds a strong customer base across industry verticals such as sales and marketing. In terms of geographical presence, Salesken has a commanding presence in North America, followed by the Asia-Pacific region. Some of the use cases include sales call management, engagement management, and sales coaching,
- The primary challenges of Salesken include the growing competition in the speech analytics market from emerging vendors with innovative technology offerings. They are targeting all sizes of organizations to gain a strong market position. However, with its comprehensive technology and effective competitive and growth strategies, Salesken is well-positioned to continue to grow its share in the global speech analytics market.

## Research Methodologies

Quadrant Knowledge Solutions uses a comprehensive approach to conduct global market outlook research for various technologies. Quadrant's research approach provides our analysts with the most effective framework to identify market and technology trends and helps in formulating meaningful growth strategies for our clients. All the sections of our research report are prepared with a considerable amount of time and thought process before moving on to the next step. Following is the brief description of the major sections of our research methodologies.



## Secondary Research

Following are the major sources of information for conducting secondary research:

### Quadrant's Internal Database

Quadrant Knowledge Solutions maintains a proprietary database in several technology marketplaces. This database provides our analyst with an adequate foundation to kick-start the research project. This database includes information from the following sources:

- Annual reports and other financial reports
- Industry participant lists
- Published secondary data on companies and their products

- Database of market sizes and forecast data for different market segments
- Major market and technology trends

## Literature Research

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Quadrant Knowledge Solutions leverages on several magazine subscriptions and other publications that cover a wide range of subjects related to technology research. We also use the extensive library of directories and Journals on various technology domains. Our analysts use blog posts, whitepapers, case studies, and other literature published by major technology vendors, online experts, and industry news publications.

## Inputs from Industry Participants

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Quadrant analysts collect relevant documents such as whitepaper, brochures, case studies, price lists, datasheet, and other reports from all major industry participants.

## Primary Research

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Quadrant analysts use a two-step process for conducting primary research that helps us in capturing meaningful and most accurate market information. Below is the two-step process of our primary research:

**Market Estimation:** Based on the top-down and bottom-up approach, our analyst analyses all industry participants to estimate their business in the technology market for various market segments. We also seek information and verification of client business performance as part of our primary research interviews or through a detailed market questionnaire. The Quadrant research team conducts a detailed analysis of the comments and inputs provided by the industry participants.

**Client Interview:** Quadrant analyst team conducts a detailed telephonic interview of all major industry participants to get their perspectives of the current and future market dynamics. Our analyst also gets their first-hand experience with the vendor's product demo to understand their technology capabilities, user experience, product features, and other aspects. Based on the requirements, Quadrant analysts interview with more than one person from each of the market participants to verify the accuracy of the information provided. We typically engage

with client personnel in one of the following functions:

- Strategic Marketing Management
- Product Management
- Product Planning
- Planning & Strategy

## **Feedback from Channel Partners and End Users**

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Quadrant research team researches with various sales channel partners, including distributors, system integrators, and consultants to understand the detailed perspective of the market. Our analysts also get feedback from end-users from multiple industries and geographical regions to understand key issues, technology trends, and supplier capabilities in the technology market.

## **SPARK Matrix: Strategic Performance Assessment and Ranking**

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Quadrant Knowledge Solutions' SPARK Matrix provides a snapshot of the market positioning of the key market participants. SPARK Matrix representation provides a visual representation of market participants and provides strategic insights on how each supplier ranks in comparison to their competitors, concerning various performance parameters based on the category of technology excellence and customer impact.

## **Final Report Preparation**

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After finalization of market analysis, our analyst prepares necessary graphs, charts, and table to get further insights and preparation of the final research report. Our final research report includes information including competitive analysis; major market & technology trends; market drivers; vendor profiles, and such others.

## **Client Support**

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For information on hard-copy or electronic reprints, please contact Client Support at [rmehar@quadrant-solutions.com](mailto:rmehar@quadrant-solutions.com) | [www.quadrant-solutions.com](http://www.quadrant-solutions.com)