



# Measuring Voice of the Customer

Data-Driven Strategies & Tools to  
Unlock Voice of the Customer Insights



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# Measuring Voice of the Customer

## Data-Driven Strategies & Tools to Unlock Voice of the Customer Insights

As customers expect every experience to be more personalized there's one thing that every organization can benefit from understanding better: the Voice of the Customer (VoC).

VoC is research that aims to identify the expectations, likes and dislikes of previous, current and prospective customers regarding products or services with an "outside-in" perspective. It's an essential component to the customer experience (CX). Without it, an organization can't truly comprehend what its audience wants and expects.

In fact, a **recent study by LogMeIn and Ovum** found that 76% of customers surveyed have quit doing business with a brand following an experience that failed to meet their expectations. It's time to unlock the power of VoC by entering the next generation of listening.

To create a positive customer experience, you need to listen to your customers throughout every conversation. Speech analytics provides unique VoC insight by monitoring conversational behaviors with focus that's created from categorization, tagging and scoring of 100% of interactions with customers. This provides the deep level of understanding needed to create positive customer interactions every time.

In this whitepaper, we'll discuss the importance of VoC, how to measure it with data-driven strategies and tools to uncover value and transform CX for bottom-line impact and increased brand loyalty.



90% of customers said they would be very likely to remain loyal if they had a good call center experience

(Source: CallMiner Churn Index 2020)

## VoC: Where should you be listening?

In the age of social media and web chat, you may think that picking up the phone to call a customer service agent may be a thing of the past. You would be wrong. **Digital channel frustration** is driving even more customers to the phone, and a positive call center experience is the key to maintaining customer loyalty.

**The CallMiner Churn Index 2020** discovered that consumers will use up to 8 channels to contact a supplier to try and get the result they want. And although web chat, website and social media are on the rise as platforms for communication, more than 40% of respondents in the U.S. and UK still prefer the telephone as their primary channel.

This has created a complex landscape with multiple channels through which customers can express their voice – whether online or on the phone – and companies must be prepared to hear and analyze it all.

Customer channel preferences vary by the type of interaction, such as making a payment, resolving a technical issue or canceling a service. For example, consumers prefer to use self-service channels like web and mobile apps to make a purchase or payment – but when these encounters lead to frustration, it ends with angry calls to the call center.

Listening to the VoC on each of these channels can help reduce frustration among callers and, in turn, improve CX and brand reputation.

***The right speech analytics technology provides you with the power to go beyond just analyzing calls by extending analysis to other channels for things like text analysis and social listening.***

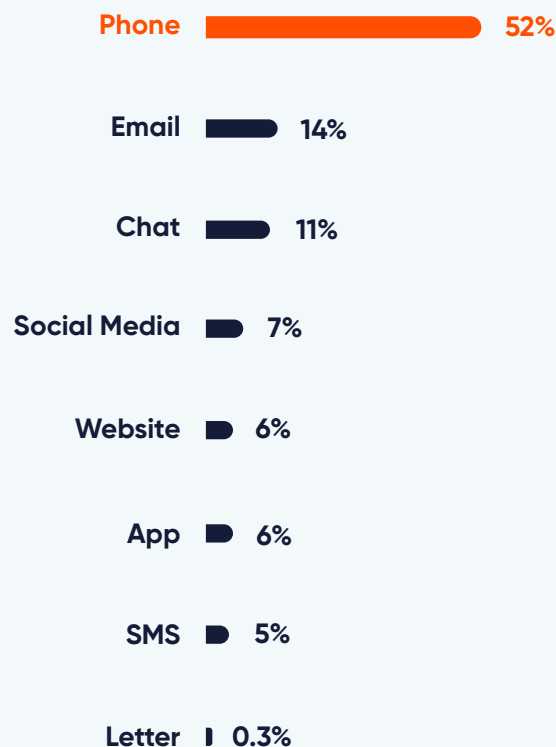
42% of customers on social media expect a response from companies within 60 minutes or less, **according to digital marketing advisory firm Convince & Convert.**

Therefore, when it comes to social customer support, quick response time is a critical metric for success. But the reality is, only a few customers ever hear back when posting questions to social media channels.

To engage customers in the one-to-one communications they're seeking, companies need to proactively monitor social communications, understand VoC, respond promptly and then take what was learned and adjust their business accordingly.

Many brands have set up alerts for company mentions across social networks and review sites to track positive and negative mentions, but the voice channel is often left unattended. Thousands of hours of customer feelings about your brand's products, services and overall experience are left ignored. Companies can use these insights to take actionable steps to improve CX and overall brand reputation.

### What is your preferred channel to contact suppliers?



## VoC: Who should be listening?

VoC doesn't only reveal insights about the contact center in order to improve CX, it reveals insights about other departments inside the organization to help shape their CX strategy and tactics to impact the bottom line.

Data from understanding your VoC informs the marketing team as to what messaging or campaign is producing inquiries, the sales team as to what offers or pitches are the most persuasive, the communications team as to what's producing buzz on social media, the product team as to which items to fix or update, and so much more.



***Most importantly, listening to VoC with speech analytics provides insights about the contact center that can transform the entire customer experience.***

These key insights enable organizations to better train agents by providing them with the tools and techniques they need to succeed in every customer interaction.

Through analyzing VoC, speech analytics can deliver information to agents in real time, while also applying historical data. This gives the agent better insight and guidance through the call based on the context of the conversation.

With alerts, the agent can know exactly when to express more empathy, request help from a supervisor, or perform a certain action – all powered through listening.

These kinds of insights not only help organizations better serve customers, they help influence the Voice of your Brand (VoB) at the front line.

When organizations know exactly how the customer feels and what they want, they're able to improve how agents encourage engagement and react with emotional awareness to provide the best customer service experience possible. In turn, agents are better equipped to improve performance, resulting in increased first-call resolution rates (FCR), shorter average handle time (AHT), increased customer satisfaction (CSAT), and much more.

And when speech analytics data is used for post-interaction analysis, the technology can track trends and make root cause discoveries to improve not only contact center performance, but business intelligence across the enterprise – all thanks to truly listening to 100% of customer voices.

## Traditional VoC Measures

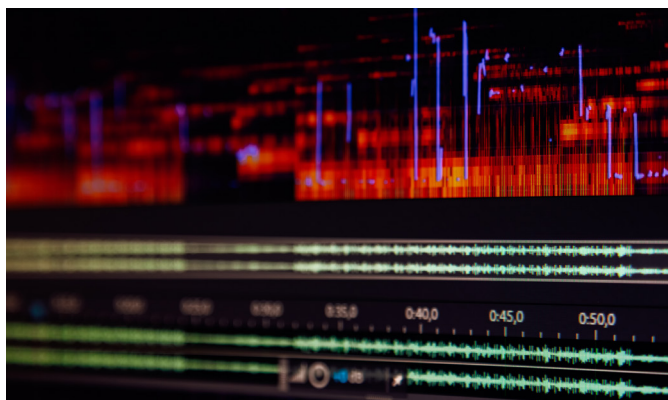
Many organizations today see the importance in listening to VoC, but some are still analyzing interactions based on solicited feedback such as surveys alone, leaving most of the meat still on the table.

The management of an average contact center only listens to around 3% of all calls – leaving thousands of hours of conversation recordings to collect dust in the dark. Companies often only extract minimal transactional information such as length of call, time and date, agent and supervisor, and in some cases, holds and transfers, ignoring the true value captured within.

If call centers were connected to customer relationship management (CRM) software, they could learn about call outcomes such as a sale, account cancellation, etc., but even these metrics don't extend performance visibility to really capture trends and provide contextual information.

Couple that small 3% sample size with legacy assessment methods such as Net Promoter Scores (NPS) and surveys – and it becomes hard to compile meaningful statistics that can guide informed business decisions and enhance CX. Surveys are a good start to gaining insight into CX, but according to the American Customer Satisfaction Index, **the average survey response rate is only between 5 and 15%.**

Plus, using surveys alone to assess CX is often a flawed practice as it tends to only attract the extreme ends of the spectrum. The typical respondent is either extremely satisfied or extremely dissatisfied.



The vast unresponsive majority in the middle are never heard. With these traditional VoC measures, it's difficult to capture a 360-degree view of customers – making the achievement of objectives focused on important metrics such as FCR and improved customer satisfaction far more difficult.

***The key to success is in combining the solicited feedback from surveys and NPS with unsolicited feedback gathered from speech analytics for a genuine “before, during and after” picture of the experience.***

Speech analytics can bring the two together and, in turn, VoC measures go beyond telling you what you already know – they uncover the secrets behind every interaction to gain a new level of understanding and intelligence. Insights become even more powerful when they are provided to organizations in real time.

Receiving intelligence that could change the outcome of a call, during the live call, makes a profound difference for the brand and customer alike with improved agent performance, increased upsell opportunities, better customer experience and ensured compliance.



## CallMiner Eureka provides real time features to get you the intelligence you need while it can still make a difference.

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Through its real time transcription, Eureka processes source audio streams in real time, applying large vocabulary speech recognition (LVCSR) technology to generate human readable, full text transcripts for agent training and coaching.

Eureka's real-time monitoring system scans the live stream of audio transcriptions to identify key events to alert agents to the next-best-action and inform supervisors about when they need to intervene.

Through the redaction feature, PCI data, such as social security and credit card numbers, are redacted from both the text transcripts and audio files to maintain regulatory compliance and mitigate legal risk.

Lastly, Eureka enables real time alerting of critical language and acoustic events that are occurring on live calls, such as compliance violations, customer dissatisfaction or upsell opportunities.

## VoC Tomorrow – The New Metrics that Inform

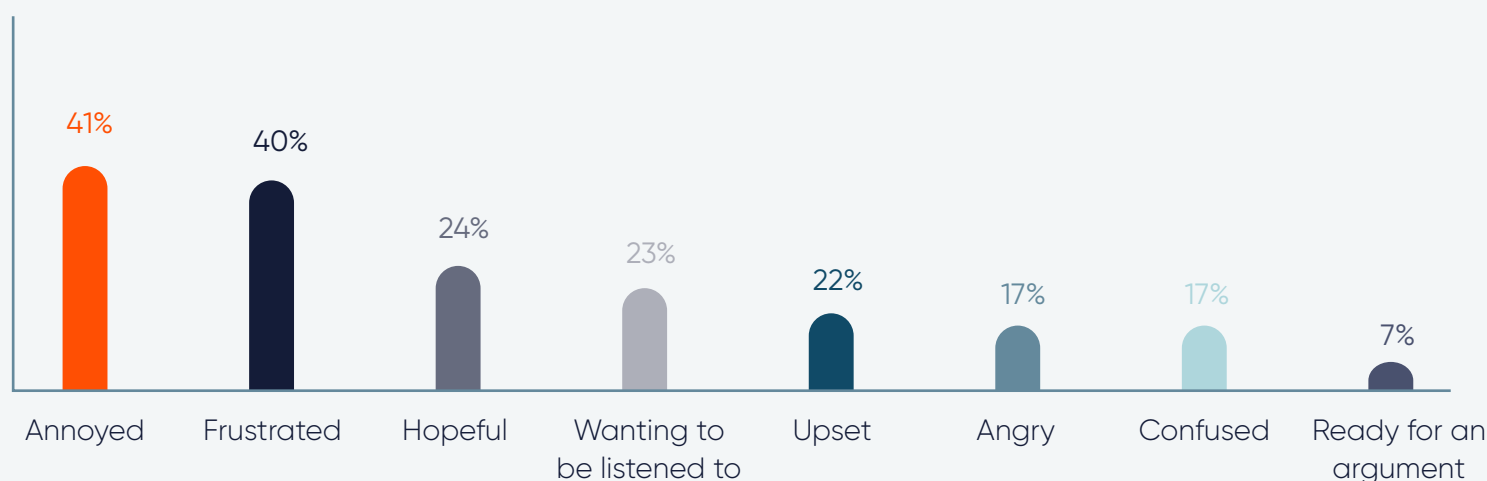
Perhaps the most important thing to understand about speech analytics as it pertains to VoC is its ability to measure emotion.

Through **sentiment analysis**, you're able to glean information on the customer's attitudes, opinions, and emotions toward products, services and policies through evaluating language and voice inflections.

Sentiment analysis allows for a more objective interpretation of factors that are otherwise difficult to measure, such as the amount of stress in a customer's voice or how fast the individual is speaking and what that could mean.

When sentiment analysis scores are compared across certain segments, companies can easily identify common pain points, areas for improvement in the delivery of customer support, and overall satisfaction between product lines or services.

## A Caller's Emotional State Before Calling a Call Center



Understanding VoC also highlights the need for agents to demonstrate empathy – which is crucial seeing as **about 1 in 4 callers just want to be listened to, and 1 in 3 arrive feeling frustrated** when calling a contact center.

Through identifying empathetic words and phrases that put the customer at ease, as well as tracking great active listening skills that help isolate the source of the customer problem and also secure agreement to the proposed solution – agents can improve CX by delivering a positive call outcome to the customer.

Speech analytics can also identify vulnerable customers who have an even greater need for empathy from agents by identifying words, phrases and acoustic qualities that demonstrate vulnerability and high stress levels – making the VoC heard when needed most. Insights become even more powerful when they are provided to organizations in real time.

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## Complementing Voice of the Employee for Better Business Outcomes

An organization's CX is often defined by its unhappiest employee. As contact center agents are essentially the front line of most organizations, it's crucial to listen to the Voice of the Employee (VoE). VoE describes the needs, wishes, hopes, and preferences of the employees in a given company in order to boost employee happiness, fulfillment and ultimately, productivity and retention.

**The Quality Assurance & Training Connection (QATC)** found that the average annual turnover rate for contact center agents is between 30–45% – more than double the average for other occupations. And the cost of losing an experienced

agent isn't insignificant. Data from the **2017 Retention Report** by the Work Institute reveals that it costs an average of 33% of an employee's salary to hire a suitable replacement.

Listening to and understanding VoE helps organizations prevent agent churn, while creating happier, more fulfilled agents – which improves CX, as **studies** show that happier employees are actually more productive. The same technology used to understand VoC also provides invaluable insight into VoE for a total CX transformation.

## Overcoming the Barriers for Better VoC Measurement & Insight

In order to enhance your understanding of VoC and transform CX, benchmarks and metrics are needed from every single contact center interaction. It is now necessary for organizations that rely solely on survey feedback to also capture intent, action and emotion from VoC and VoE, as well as unsolicited feedback from every call.

To get a pulse on the conversational insight gathered from what people say (semantics) and how they say it (acoustics), organizations can measure CX quality, customer loyalty and effort, to derive actionable insights that can transform business.

It's about merging the "remembered" – survey data – with the "actual" – speech analytics – to reveal business intelligence that was not previously available. VoC is the foundation of meaningful and results-oriented experiences. To take full advantage, organizations must measure more effectively and gain a greater depth of understanding of customer voices.

When done correctly, it can provide immediate and powerful insights that improve the customer experience and overall business performance.



The CallMiner CX Solution Pack can unlock your organization's VoC to create a customer experience that will drive results like never before.

## Watch the CX Demo Today.

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## About CallMiner



CallMiner is a speech analytics platform that drives business improvement by connecting insight to tangible action. We use the power of A.I. to scale human understanding, analyze interactions at the deepest levels, identify patterns and root causes, and reveal opportunities.

We believe that business improvement starts with a deep interest and curiosity in people. How do we detect a customer's true emotion, and how do we act on it to shift a business's culture and steer it on the most successful path? We aim to close these gaps through innovation, but the heart of our work lies in humanity: understanding, followed by action. We apply this same principle within our culture, promoting an attitude of kindness, compassion, genuine interest and respect for one another.



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