



## Market Insight Report Reprint

# CallMiner expands beyond the contact center to shorten the B2B sales cycle

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The company's Sales Conversation Analytics offering helps sales organizations better understand how their outside reps are performing. Thanks to increasing reliance on digital channels, applying complex conversational analytics is gaining favor as a way to shorten the sales cycle for outside reps.

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## Introduction

CallMiner, Inc. is pushing beyond the contact center and into B2B sales with its new Sales Conversation Analytics offering. Historically, sales managers could only rely on anecdotal information gathered in pipeline reviews to see how their outside sales representatives were performing. Consequently, they only gained a fragmented and subjective view of sales representative performance. However, due to COVID-19 and the increasing reliance on digital channels, applying complex conversational analytics techniques is gaining favor as a means to shorten the sales cycle for outside representatives. This technology offers sales organizations a more accurate appraisal of their representatives' performance and provides objective feedback to improve their approach.

### THE TAKE

The lockdown accompanying the COVID-19 pandemic had many unexpected consequences for businesses. One of them was the blurring of traditional organizational boundaries caused by the quickened pace of digital transformation. For example, as outside sales reps were forced to work from home through digital channels, their daily work came to resemble inside sales increasingly more.

Forward-looking call center vendors were not slow to see new opportunities to expand beyond their traditional market and into the business of analyzing outside sales rep performance. Many B2B organizations depend on a handful of reps for most of their sales. Naturally, they would like to understand their success better and clone it whenever possible. Additionally, it is not unusual for the top sales rep to be the best-paid employee in the business. Another unexpected consequence of COVID-19 may be less reliance on these individuals to bring in sales.

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## Context

Jeff Gallino, Cliff LaCoursiere and Kim Brown founded CallMiner in 2002. Gallino remains with the company as chief technology officer. The three founded the company to answer the basic question of what was said in conversations between call center agents and customers without forcing their managers to listen to hours of recordings. Over the next 20 years, the company's offerings expanded into what CallMiner defines as conversational intelligence, which includes performance management, workforce optimization and workforce engagement management. CallMiner sells both perpetual, premises-based on-site licenses and cloud-hosted subscription software, thanks to its legacy business. Over the years, the company has also built out its product training, certification and call center management consulting services.

CallMiner is headquartered in Waltham, Massachusetts, with additional offices in Fort Myers, Florida, and the United Kingdom. According to S&P Cap IQ, CallMiner has raised \$147 million in funding. The company has more than 300 employees.

## Products

At a high level, the Sales Conversation Analytics product works to deconstruct sales call flows into whatever sales stages a company is interested in assessing – for example, introduction, discovery, pitch and close. It uses transcription and acoustic measurements to identify competitor mentions and gauge call effectiveness, emotion, and overall customer experience. Sales Conversation Analytics also saves individual reps manual labor by unifying sales dialers, video conferencing, web chat and corporate email, and by integrating these channels with a central CRM system to serve as a system of record. The product is broken down into the following modules.

- AI-Powered transcript – transcription and acoustic measurements. Digitizes the sales call and creates unstructured data from voice.
- Categorization and tagging – a semi-supervised machine-learning-driven contact classification system to highlight competition, mentions and emotions. This module turns the unstructured data into structured data.
- Predictive scoring – a weighted, rules-based automated scoring of sales effectiveness, call flow and close likelihood module.
- Insights – provides rep performance and revenue insight. Insights analytics can identify best practices and then scale them across teams. This module is also helpful in upskilling, onboarding and training new service reps.
- Interact – integrates sales dialers, video conferencing, web chat, corporate email and CRM systems.

Additionally, CallMiner offers several applications that work on top of the company's core contact center conversation intelligence platform and can be bundled with Sales Conversation Analytics. They include:

- Analyze – a tool for searching, categorizing and scoring conversations across different communication channels.
- Visualize – powered by Tableau, a white-label integrated graphic reporting add-on for Analyze.
- Coach – an automated means of assessing conversations to provide manager-driven and individual requested feedback.
- Alert – detects specific language and acoustic characteristics in real-time to help guide agents to next-best actions and to support escalation scenarios.
- Redact – removes sensitive payment and cardholder data from call recordings.
- Capture – acquires audio for speech analytics.
- Integrations – provides programmatic access to applications to submit data for analysis, extract data and conduct queries.

## Customers

The company has clients in the financial services, energy and utilities, manufacturing, government, communication, fulfillment, and travel and hospitality industries. As might be expected for a company with over 20 years of operational experience, its flagship customers include many familiar consumer brands, including Dell Technologies; SiriusXM Radio Inc.; Lyft, Inc.; New York Life Insurance Co.; and Holiday Inn. Additionally, CallMiner clients include specialized midmarket companies such as Americollect, Ayadyne Health, DoublePositive, Gant Travel, Hoist Finance, Home Advisor, Kelsey-Seybold Clinic, MTM, Radial, RDI Corporation, Sitel Group, Slimware, SoFi, The Unlimited, USCB America and VitalityHealth.

## Competition

Traditional competitors in the call center space include CallTrackingMetrics, Chorus.ai (acquired by ZoomInfo Technologies, Inc.), CloudTalk, Genesys (Cloud CX and Multicloud CX), Nice (CXone) and Talkdesk. New venture backed competitors in the conversational revenue and sales analytics space include Avoma, Balto, Enthu.ai, ExecVision, Gong, Jiminy, Observe.ai and Salesken.ai. Among publicly traded companies, Call Miner competes with the analytics businesses of companies such as Amazon Web Services, Inc. CallMiner also competes with Salesforce, Inc.'s High Velocity Sales.

## SWOT Analysis

<b>STRENGTHS</b> With technology proven over the decades, CallMiner has an advantage over startups and other companies developing the technology from scratch. Given its defendable market niche in the contact center, it can also position the product strategically. The company can take advantage of industry trends such as the blurring of traditional organizational boundaries.	<b>WEAKNESSES</b> Given the product's long history, some clients may feel the interface does not reflect the latest in user interface fashion. Additionally, the software underlying the product is complex, and may produce unexpected results and be difficult to troubleshoot. Like all such systems, the AI is only as good as the data underlying it.
<b>OPPORTUNITIES</b> Since many existing customers have outside sales teams in addition to call center agents, there are opportunities to cross-sell in its installed base. The agent/partner ecosystems of large existing clients in insurance and other financial services could provide a similar opportunity. With the demand for conversational analytics growing, CallMiner can continue to extend its technological leadership by providing a platform for other vendors and gathering more data to refine its algorithms.	<b>THREATS</b> The market for conversational revenue is new and rapidly evolving, and may develop in unexpected ways. Competition with better brand recognition, deeper product development resources and greater market penetration may enter the market. Privacy concerns, laws, and other domestic or foreign regulations may limit the application of the technology. However, the company has built a strong business helping regulated industries operate in compliance with privacy requirements.

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