



# Driving Business Improvement with Conversation Analytics

Competing on CX Requires the Right Strategy and Technology to Deliver Value in and Beyond the Contact Centre

# Table of Contents

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1. The Customer Experience Evolution
2. Are You Listening to Your Customers?
3. How Conversation Analytics Works
4. Mining Unsolicited Feedback in Customer Interactions
5. Empowering Super Agents to Guide Customer Experience
6. Driving Improved Customer Experience
7. Transforming Contact Centre Insights into Enterprise-Wide Value

# Driving Business Improvement with Conversation Analytics

Competing on CX Requires the Right Strategy and Technology to Deliver Value in and Beyond the Contact Centre

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## The Customer Experience Evolution

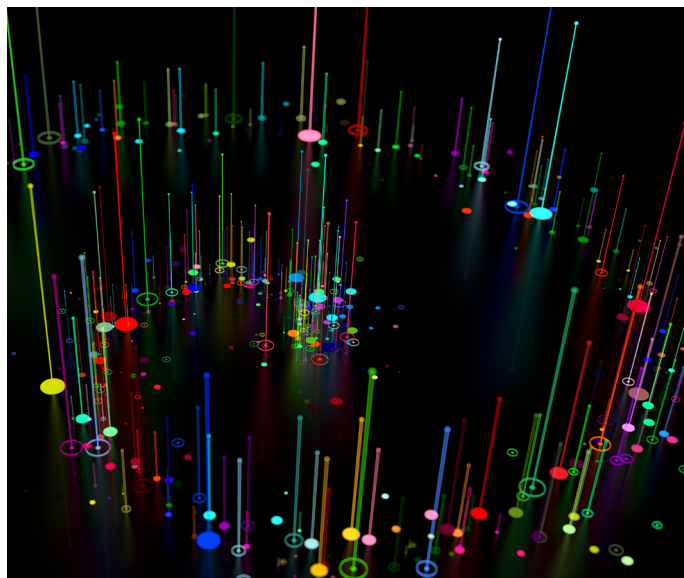
Customer experience (CX) has become a number one business priority in most industries. In fact, more than two-thirds of companies now compete primarily on the basis of CX. As a result, businesses have turned to artificial intelligence (AI), and AI-powered analytics, to drive their CX strategies.

Once considered a market buzzword, AI has become the leading transformational technology for businesses. In 2018, 25% of all customer interactions were automated through AI and machine learning. With 90% of companies now planning to deploy AI within 3 years, this number is expected to grow to 40% by 2023. Combine this growth with an expected 22% increase in the use of conversation analytics, and the situation becomes clear. Customer service and experience expectations have evolved.

Is your business prepared to keep up?

Only analysing a portion of customer and agent conversations is no longer enough – capturing 100% of customer conversations is now the baseline for customer service. You must capture insights from every call, chat, email and other interaction utilising conversation analytics with omnichannel support to stay competitive.

To truly deliver the best CX possible, it's critical to understand the unsolicited feedback – including intent, action and emotional loyalty drivers – expressed by your customers from every channel. This deep understanding delivers two-fold results – it empowers contact centres to maximise CX with capabilities like **AI-powered alerts** and emotional scoring, and it enables businesses to change processes and make better decisions to ensure customer experiences are the best they can be, every time.



## Are You Listening to Your Customers?

Traditional measurements of CX have been severely limited. Most customer service teams have relied on surveys and manual reviews of call recordings as indicators of customer sentiment and satisfaction. But these approaches are unreliable and inconsistent.

Response rates to customer surveys range between **5 to 30%**. This means that analysis of customer attitude through surveys only represents a small portion of your customer base, and they tend to be the extremes, with only the very dissatisfied or happiest customers taking the time to respond. This will not give you a true measure of customer emotion towards your brand, products, services or promotions.

Manually reviewing recordings has the same limitation. Most businesses have limited quality assurance resources, so they are only really listening to **1 to 3% of their customer interactions**. With an estimated **nine million calls** to U.S. contact centres daily, these companies are doing a disservice to themselves and to their customers by not capturing and analysing 100% of these interactions.

Without conversation analytics, your business is missing as much as 99% of what your customers are saying. These unheard conversations could mean the difference between a negative customer interaction and a positive one. Recently, PWC found that **1 in 3 customers will leave a brand** they love after just one bad customer experience, and 92% of customers will completely abandon a company after two or three negative interactions.

**"The reality is that many brands aren't truly listening to their customers, and this is reflected in their advertisements, customer service interactions and even the products themselves,"** said Jeff Gallino, CTO and founder at CallMiner. **"This 'set it and forget it' communication strategy simply doesn't cut it in today's competitive climate. Many leading brands are listening to 100% of customer interactions and continuously adapting their messaging and operations to fit their customers' increasing needs and ever-changing behaviours."**

Leveraging conversation analytics on the wealth of customer interactions gives you a better understanding for how customers feel towards various aspects of your organisation – it makes it easier to uncover and understand what matters most to customers and agents with data-supported confidence, including:

### Unsolicited Feedback

Insights revealed directly from the voice of your customer, including the measurement of emotion

### Agent Performance

Perspective on how your frontline team represents your brand as well as the right tools for enabling 'super-agent' interactions

### Process Improvements

Insights that drive actions and improvements to CX

Conversation analytics is key to unlocking the context of every conversation. With the right strategy and technology, businesses can take CX to another level by uncovering the critical insights that were once invisible.

## Text vs. Speech vs. Conversation Analytics

Not all analytics solutions are created equally. Technology innovations, like AI and natural language processing, have been evolving over the past decade – and have changed how analytics solutions work.

Today, the most effective and comprehensive platforms capture speech, as well as text-based interactions, to truly support omnichannel experiences.

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Text analytics, once the forefront of customer service technology and the foundation of CallMiner's platform, captures and categorises written interactions. Speech analysis captures recorded audio from voice-based interactions. While both analyses are important, there are very few solutions that are good at doing both by breaking down data silos.

Modern contact centres offer omnichannel experiences, including email, text, social, chat and telephone. Capturing every customer interaction is critical for creating a seamless omnichannel experience.

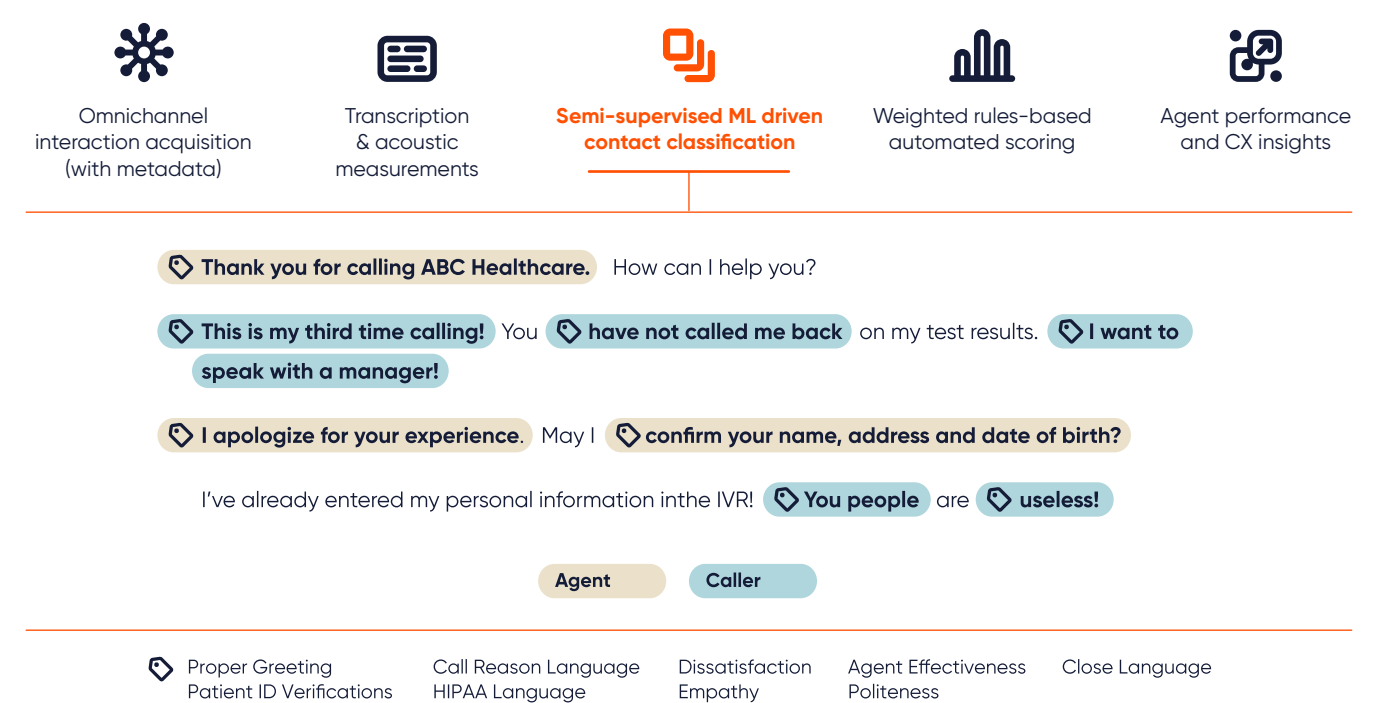
The best conversation analytics solutions enable your business to learn from every interaction to create strong engagement strategies and drive customer experience improvement.

## How Conversation Analytics Works

An effective conversation analytics solution takes the unstructured data trapped in calls, emails, chats and other customer interactions and matches it with structured metadata, such as which agent handled the interaction, the time of day it occurred, the length of the call and who the customer was.



Once this data is normalised into a consistent format, companies can follow a customer's journey regardless of what communication channel is used. Further, the presence of certain language and other key metrics can be combined into a score that measures various performance indicators, such as agent quality, customer satisfaction, emotion, and compliance risk. The automation of **agent performance scorecards** provides accurate and objective feedback that can be shared with agents and used by supervisors to personalise training and coaching.



Through these steps, along with proper redaction capabilities to ensure compliance, the most comprehensive conversation analytics solution provides consistent analysis of 100% of customer conversations, enabling actionable **voice of the customer** insights that can be shared across the entire enterprise.

## Mining Unsolicited Feedback in Customer Interactions

By capturing and analysing every customer interaction, conversation analytics enables your business to discover what customers want. You not only learn what each individual customer is saying, you also see trending data, helping identify issues to be addressed before they become real problems. This unlocks a world of opportunity for improving CX.

With conversation analytics, you can monitor and analyze the context of communications, in addition to the content. You can categorise and tag language that exhibits certain emotions, as well as the words and phrases before and after that provide insight into causes and responses from both agents and customers. In addition, conversation analytics performs advanced acoustical analysis that measures stress levels, voice, speed of speech and other variables, and can score agents on the empathy and agitation they express.

### Make Emotion a Metric

"Speaking of emotion, Forrester Research recently stated that:

**"emotion has a bigger impact on brand loyalty than effectiveness or ease in every industry."**

But for most CX professionals, emotion is undiscovered territory. Conversation analytics enables your business to **leverage emotion** as another metric for improving interactions.

Speech tempo, agitation and especially the percentage of silence within a call will yield stats that can be interpreted as frustrated, content or indifferent. Annoyance, disappointment, and frustration always drive customers away. By measuring these emotions, businesses can flag customer issues in real time, bringing churn-likely behaviour to an agent's attention for immediate resolution.

When emotions start running high – for example, a customer crying or raised voices suggest an argument is about to break out – emotional analysis features can alert the agent to take the next best possible action. For example, prompting the agent to say "I can tell this is upsetting you, would you like to take a minute?" or "I understand that you are frustrated, let's talk through what we can do about it."

## Empowering Super Agents to Guide Customer Experience

While AI-enabled tools like chatbots and interactive voice response (IVR) effectively handle simpler tasks and support issues, consumers still want human intervention when the problem is more complex. This means that, more often than not, today's customer service agents address the toughest customer issues their organisation faces.

Agents are your CX front-line. However, with high onboarding and training costs as well as high turnover, your contact centre can struggle to deliver excellent experiences. The right solution can help your business turn these experiences around and create super agents who are more empowered, more knowledgeable and more efficient.

Here are a few examples of how conversation analytics helps your business supercharge your agents to address every business challenge:

### Call Deflection

Call deflection refers to re-routing a customer to another service channel. This can significantly reduce the number of calls that reach your agents, which not only reduces cost, but often improves CX. With some reports indicating that **over two-thirds of customers would prefer to solve an issue on their own** rather than talk to an agent, businesses should be focused on self-service options. Conversation analytics can help identify common topics and questions that drive calls, especially those that would be well suited for self-service.

### Optimise agent training

Providing agents with the right product and service information to address customer needs is critical to CX improvement. Conversation analytics can identify common issues, the agents that need additional training and the specific issues they need training on. For example, the 'science of silence' has proven to be a remarkable indicator of process and training breakdowns not easily identified through other means. Proactively resolving these issues frequently improves customer and employee satisfaction.



## Agent churn

Agent turnover rates average **between 30% to 45%** globally. In fact, the average tenure for entry level agents is just over one year. This greatly affects your bottom line and inhibits CX. Conversation analytics can identify gaps in knowledge and other types of underperformance in agents, so that supervisors can tailor training and coaching specifically to the needs of each agent or agent group. For example, **DoublePositive, a performance marketing company**, has been able to improve new agent training with conversation analytics:

**"Effectively, speech analytics enabled our trainees to dial into simulated calls for a full three hours versus just 20–30 minutes with the old method. It also allowed trainees to complete dozens of calls rather than just six to eight. We've been able to cut the sandbox time in half while increasing the amount of actual practice time by 500%"**

said Mark Crowley, Quality Assurance and Compliance Manager at DoublePositive.

## Real-time script diversions

In-the-moment AI-supported intelligence presented to agents enables fast resolution. Real-time alerts derived from conversational behaviours can be popped onto agent screens with next-step suggestions. Alerts also consider emotional impact with automated guidance to elevate agents to a new level of engagement and success. Behavioural intelligence from interactions is invaluable for helping your agents become super-agents.

## Performance benchmarking

Conversation analytics is an invaluable tool for benchmarking how each agent represents your brand. Conversational behaviours illuminate how agents engage with customers, including patterns of emotional resonance. These insights can be operationalised as powerful agent coaching opportunities. Pinpointing optimisation and business improvement opportunities from what is said and how it is expressed in customer conversations are the powerful insights that every business needs.

## Driving Improved Customer Experience

You've already learned that conversation analytics gives you the tools to capture and analyze customer feedback to provide a clear picture of what customers want and need – for all customer interactions, across all channels. More importantly, your business can leverage that analysis and turn insights into actions that improve CX.

The following processes are tangible measures of a smooth customer journey that can be improved with conversation analytics. Performing well on these metrics has the power to convert frustrated customers into loyal brand champions.

## Automate Quality Assurance (QA)

QA is one of the most mission-critical functions for CX. It is also one of the most labor-intensive. Conversation analytics automates the QA process and enables businesses to monitor, transcribe, categorise, tag and score 100% of the conversations between customers and agents. Rather than spending most of their time listening to calls, QA staff can be much more efficient by only listening to those calls that have identified opportunities for improvement. This allows QA staff to spend more time providing targeted feedback and coaching to speed agent improvement and results. Automating this process can also lower operational costs because fewer QA staff are often required.





## Improve First Call Resolution

For your customers, **first call resolution (FCR)** is crucial to the overall CX success, as it drives customer loyalty, profitability and workplace efficiency. Conversation analytics can identify repeat language, such as "I called last week." Additionally, the right solution connects threads of conversations across the customer journey. Analysing contacts with repeat language can help analysts understand the root cause of why a contact wasn't resolved faster.

Here are several factors where conversation analytics can help impact FCR.

### Routing Effectiveness

Analytics can help identify specific agent competencies, so that callers can be expedited to the right agent or department for the most efficient resolution.

### Call and product complexity

Conversation analytics can be used to identify long calls and topics that drive call length or transfers. Additional coaching and training or script changes can help agents become more efficient at handling complex issues.

### Excessive hold times

When a customer must wait too long for an agent to answer, there is a higher probability that they will hang up and call again later. By tracking hold times, calls with hold times beyond a certain threshold can be identified for further review.

## Improve Average Handle Time

Conversation analytics can be used to help manage average handle time (AHT) by uncovering the topics and agents with the longest handle times.

It also enables businesses to drill down further to identify the specific issue that caused longer AHT, including improving CX, by:

### Reducing over verification

Identify calls with multiple verification attempts, uncovering what is driving those attempts and whether they are justified. Nothing irritates a customer more than having to repeat the same information on a call.

### Building a comprehensive knowledge base

Identify topics and issues that agents deal with most. These identified topics can be collated into a comprehensive knowledgebase, which can be used to create customer self-service options or offered to agents as additional information to be accessed quickly when needed.

### Measuring silence on long calls

By measuring long periods of silence on long calls you can identify:

- Agents that are more prone to higher silence calls, and may require additional training
- Topics that drive long calls, to improve processes, knowledgebase information or agent training
- Causes for long silence that can either indicate agent training issues or system lag issues

"By measuring silence, **Gant Travel** was able to improve agent productivity and customer experience. Luke Schulta, Gant Travel Contact Centre Systems Administrator said, "Looking at silence on all our calls was a real eye-opener for us. Going from manually looking at silence to completely automating the process allows us to give agents a score, making it easy for supervisors to coach the behaviour."

Transforming Contact Centre Insights into Enterprise-Wide Value

Too many companies only examine a small portion of their customer interactions. Only the most comprehensive conversation analytics solution, like CallMiner, enables you to listen to and learn from every customer interaction, on any channel. Armed with these insights, organisations can take action to improve their contact centres and business decisions.

Contact centre agents are empowered with just-in-time support and data-driven-training, which can result in agent turnover reduction and customer experience improvements. Similarly, by gaining deep understanding into customer needs and wants, businesses can make better decisions enterprise-wide, including in:

Marketing

Understanding how your customers feel about everything from your organisation's services and products to mailers and advertisements can be a wealth of knowledge for how to better market to customers. For example, if marketing sends out promotional mailers, but can understand from analysing customer conversations that most customers don't know how to activate or take advantage of the deal, marketing leadership can make better decisions about future mailers, share clarifying information on the company's website or social media profiles, and more.

Product

Customers are often the best judge of existing products and services, and ideas for new ones. But customers are rarely – if ever – able to connect directly with product decision-makers to share their ideas. More often, they share insights on how a product could be improved or voice a gap in product coverage when they're speaking to agents in the contact centre. By gaining contact centre insights, product teams can more effectively understand what customers want in current and new products, and take action.

Sales

When engaging with customer, agents often try to upsell or cross-sell. These individual interactions are important, but what if sales leadership could better understand what techniques resonated most with customers and which ones didn't? That means sales improvements could be made across an entire agent base, as opposed to having selling locked in with individual agents. By improving how every agent sells, organisations can do more than just achieve one-off upsells, they can truly improve the bottom line.

Finance

Despite being in the business of making sure customers pay what they owe, it's important that finance makes that as easy as possible for customers to do. By analysing feedback customers give to contact centre agents, finance can gain insights they might not have otherwise – are bills overly confusing? Are there policies and practices that aren't working? Is the same mistake being made on bills across the customer base? Further, by understanding customers' most common pain-points, finance can make better decisions around what 'tasks' could be automated and done without contact centre assistance.

Risk & Compliance

For organisations in highly-regulated industries, such as financial services, healthcare and more, customer interactions present more than just an opportunity to deliver great CX – there is also an organisational risk if agents aren't saying or doing the things they need to to ensure compliance. By gaining a deep understanding into where agents succeed or fall short, organisations can create teachable moments, improve compliance training and more. In doing so, it impacts more than just CX, it reduces organisational risk.

It's no secret that customer expectations have changed – and so has the technology landscape that supports those needs. With the right strategies and solutions, organisations can drive improvements inside and outside the contact centre.



It's time to take advantage of the opportunity to transform customer experiences, uncover key insights and take business to the next level with real ROI and bottom-line increases.

To learn more about how organisations can drive the best customer experiences, download the Forrester Research report:

**"The Three Customer Service Megatrends in 2021: Post-Pandemic Customer Service Excellence"** →

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## About CallMiner

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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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