



SPEECHMATICS

SPEECHMATICS
SMART GUIDE

HOW TO

improve your customer experience

10 WAYS USING VOICE TECHNOLOGY
IN YOUR CONTACT CENTER CAN
IMPROVE CUSTOMER EXPERIENCE

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SOME 86% OF CONTACT CENTERS IN A SPEECHMATICS STUDY RECOGNIZED CUSTOMER EXPERIENCE AS A DIRECT BENEFIT OF ADOPTING VOICE TECHNOLOGY.

Introduction

This smart guide offers 10 ways using voice technology in your contact center can improve customer experience.

Why is customer experience important to contact centers?

Customer experience is a priority for contact centers. Agents often represent the first interaction between a customer and the business. They are under pressure to ensure customers have the best experience.

The ramifications of a bad experience have a direct impact on revenues. [Research from Magnetic North](#) revealed that 71% of customers would consider moving to a competitor if they had to repeat their query to multiple contact center agents.

They also found that 32% of customers would go to a competitor immediately if the business did not meet their expectations for response time. This is echoed in a [PwC study](#) which revealed that 32% of customers would consider leaving a brand they loved after just one poor experience. The impact of bad customer experience costs UK brands £234 billion a year in lost sales.

With organizations making it easier to onboard new customers it has never been more important to ensure there are no reasons for customers to churn.

**THE IMPACT OF BAD
CUSTOMER EXPERIENCE
COSTS UK BRANDS
£234 BILLION A YEAR
IN LOST SALES**



How can contact centers improve customer experience?

Having recognized that customer experience is vital, it is next important to understand how to improve it. Contact centers use an omni-channel approach to enable customers to interact on their terms. These text-based interactions can be fed into analytics engines to get a better understanding of customer interactions.

However, according to a [Microsoft study](#), 44% of customers in the US prefer to interact over the phone as their primary source of customer service channel. This is significantly higher than live chat which was the second most preferred channel with 23%. With so many calls coming through the contact center, it leaves a lot of voice data left untouched.

Contact centers have recorded calls for a long time, mainly to appease compliance and dispute purposes. However, research from [Call Centre Helper](#) suggests that contact centers analyze less than 3% of interactions. This leaves 97% of call data untouched as it is difficult to evaluate in audio format.



“We are now in a much more data-driven business environment. When we see a lot more data around us, we need to capture it otherwise we lose out on the business value of analytics.”

IAN FIRTH, VP PRODUCTS AT
SPEECHMATICS

The use of analytics in contact centers

Customer experience can be improved by evaluating customer interactions. From email and SMS to IVR and customer calls, the need for analytics is essential. Omnichannel text platforms can be combined with voice data from customer calls to provide a rich data set for contact centers. It gives contact centers access to unfiltered data on the voice of the customer to ascertain what customers want and importantly, what they don't want.

**MARKET RESEARCH
FUTURE EXPECTS THAT
THE GLOBAL CONTACT
CENTER ANALYTICS MARKET
WILL REACH APPROXIMATELY
\$1.52 BILLION BY 2023.**



Traditionally, contact centers recorded calls for compliance and dispute purposes. Now, they are using voice technology to transform these calls into a valuable text asset. This can be fed into natural language processing (NLP) tools to provide meaningful and actionable insights from voice data.

Analytics provide considerable efficiencies for contact centers. This guide will focus on 10 ways contact centers can improve customer experience. These 10 ways are outlined below.

“Improvements in speech analytics will go far beyond simply increasing word recognition and transcription accuracy. Our understanding of the nuances and deeper levels of human communication is still being expanded, and future solutions will go far beyond simply looking for relevant keywords or phrases, or other content-heavy words, considering all the words being used as well as the structure, pacing, flow and tone of the conversation.”

SCOTT BAKKEN,
COFOUNDER AND CEO
AT MAINTRAX

- 1 360 view of the customer
- 2 Speed-up dispute / issue resolution
- 3 Improve customer satisfaction
- 4 Leverage sentiment analysis
- 5 Identify best practices
- 6 Improve agent performance
 - i. Knowledge base
 - ii. Better training
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- 7 Effective call routing
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- 9 Identify risk /compliance issues
- 10 Automated tools and processes

From analyzing the voice of the customer to agents and internal processes, analytics empower contact centers to improve customer experience. It helps to understand the internal workforce, identify knowledge or training gaps and to roll out data-driven programs and campaigns.

For example, data taken from unfiltered customer interactions provides a wealth of information about the customer. This data can be used to improve engagement across all customer touchpoints. Are customers happy during the buying stage but then unhappy with the delivery method of the product? Analytics enable brands to transform bad experiences into good ones to improve the overall experience.

Getting started

How voice technology underpins analytics and improved customer experience

So, we know analytics is important, but how can you derive new meaning and actionable insights from voice data?

Analytics provide a lot of value to the contact center. However, its application is limited without an accurate transcription to underpin it. It is estimated that contact centers capture billions of hours of voice data each year.

Voice technology makes call data accessible immediately at a fraction of the storage capacity. It allows contact centers to access millions of hours of customer interactions which can be used for analytics. This analysis can inform training to improve agent performance and ultimately the customer experience.

Not any speech-to-text service will do, however. With so many customer interactions taking place over the phone it has never been more important to transform this voice data into text. It doesn't matter how good the analytics solution is if the speech-to-text capability is not best-in-class – all the other solutions in your technology stack will be at a disadvantage right from the word

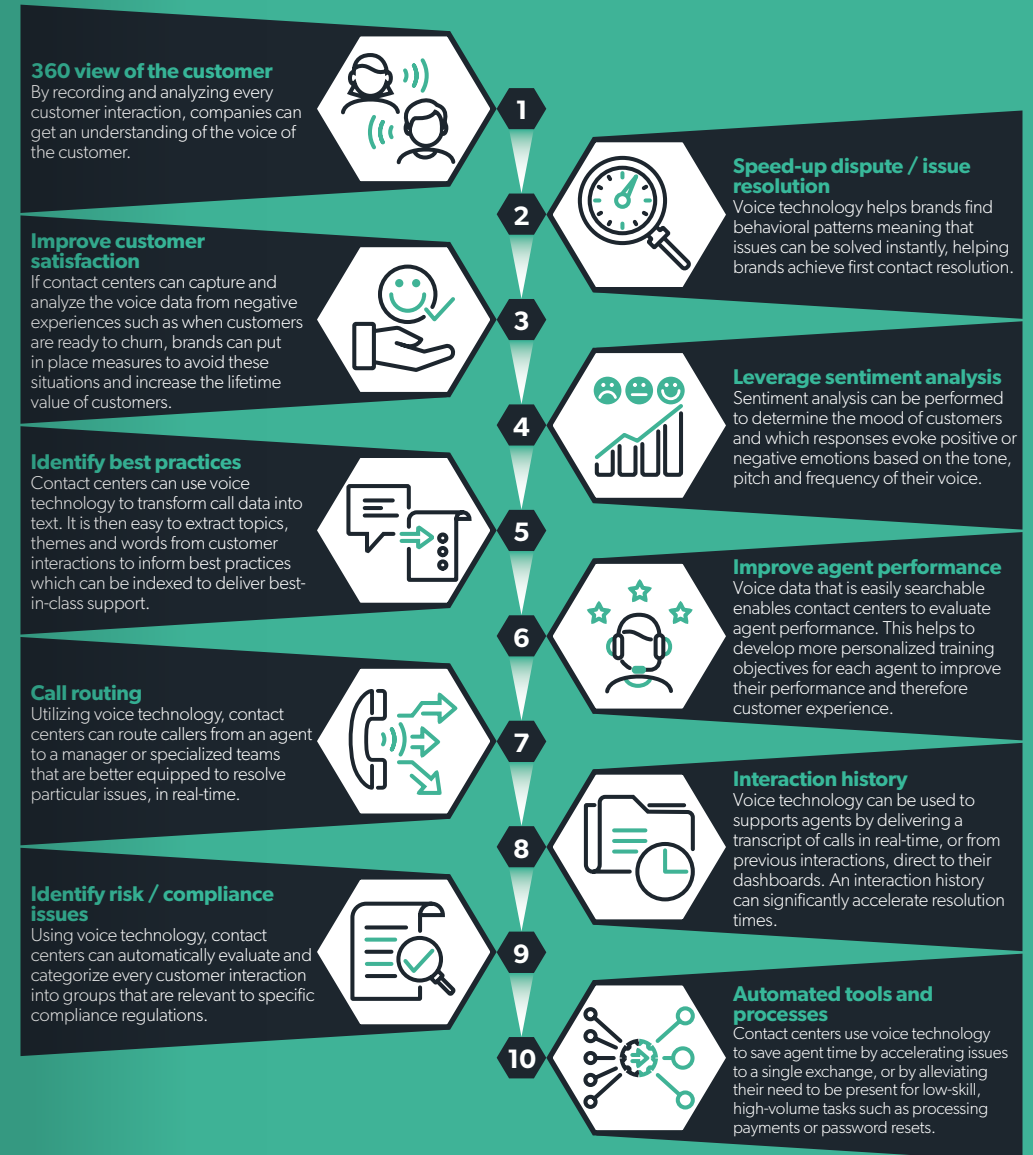
go. For an analytics platform to add real value, it needs to be fed with high-quality input. Accurate transcriptions of customer interactions are therefore essential.

Whether it's to route the caller to a specially trained agent to personalize the interaction or to determine the sentiment of a call to evoke a specific response, the need for an accurate transcription to underpin the understanding of a call is key.

Converting calls into text enable organizations to consolidate call data with data obtained from other omni-channel sources. Evaluating insights across all customer touchpoints allows organizations to analyze and identify areas of improvement and best practices. Contact centers can use these insights to provide customers with what they want, when they want and how they want it.

At a glance

A guide to improved customer experience



10 ways to improve customer experience

1 360 view of the customer

Historically, customer interactions were recorded for compliance and dispute purposes. Now, contact centers can record and use all customer interactions. However, contact centers still only analyze less than 3% of interactions. This is in part due to the cost and complexities of analyzing so much data and the capacity to action those findings.

Companies are missing out on a wealth of information on the voice of the customer. By recording and analyzing every interaction, companies can get a better understanding of customer pain points and offer opportunities for agent training and development in those areas.

2 Speed-up dispute / issue resolution

Contact centers strive for first contact resolution. Resolving customer disputes over multiple calls damages the customer experience and the perception on the brand. It is, therefore, imperative to understand why customers aren't happy. This will help to speed up the dispute process or eliminate it altogether.

Using analytics to identify root causes of issues speeds-up issue resolution or even eliminates it. In turn, first contact resolution is achieved, and customer satisfaction improved significantly. Remember, 32% of customers would consider leaving a brand after just one poor experience – don't give them that opportunity to churn.

Recording calls and transforming them into text using voice technology enables companies to archive and analyze voice data. This data can be combined with other text-based customer interactions to provide a complete picture of the customer journey.

Voice technology enables contact centers to analyze the voice of the customer and agent interactions to understand the customer journey and identify behavioral patterns. As with the earlier example, if a brand understands that customers are happy when purchasing but then unhappy with the delivery method of the product, they

can make the necessary changes to the delivery to enhance satisfaction.

Finding patterns and trends means that issues can be solved instantly, helping brands achieve first contact resolution. Voice technology enables companies

to consolidate all interactions across all customer touchpoints to provide a wealth of metadata rich information. This information is used in analytics to solve customer issues throughout their journey.



3 Improve customer satisfaction

Customer satisfaction and experience go hand in hand. They are a priority for most businesses. Making sure customer service is second to none is therefore essential. It's what sets companies apart and gives them USPs by providing engaging experiences.

Voice technology enables companies to improve their customer service by analyzing the customer voice. Analysis of the customer voice helps companies to identify when customers are happy, sad, angry, agitated, ready to churn and all other emotions they might be feeling throughout the customer journey.

Customers prefer customer service interactions to be held over the phone, particularly when they are feeling unhappy or angry. If contact centers

can capture and analyze the voice data from negative experiences such as when customers are ready to churn, brands can put in place measures to avoid these situations. This helps with customer retention and drives up the overall lifetime value for customers.

By capturing and using all voice interactions and combining these with other text-based interactions, brands have access to a huge pool of information. They will understand when customers are most likely to churn, how long resolution calls take, common customer concerns etc. This information can be used to improve interactions, provide FAQs, speed-up resolution times and improve customer experience.

4 Leverage sentiment analysis

When people speak, often the words they use are not enough to understand what they really mean. The way people talk including word emphasis, rate of speech, volume etc. is indicative of their feeling about a certain situation. For example, someone speaking quickly and loudly may indicate that they are annoyed.

With so much voice data passing through the contact center, it is important to take as much metadata from those calls to feed into analytics systems. Sentiment data is combined with other optimization metrics such as hold time, silence, call duration and net promoter scores. Spotting trends in these data points in real-time enables contact centers to make the necessary changes that impact customer engagement.

Voice technology enables companies to accurately capture spoken data which can be fed into systems that can extract sentiment from those utterances. Contact centers can perform sentiment analysis to determine the mood of customers and which responses evoke positive or negative emotions based on the tone, pitch and frequency of their voice. Sentiment analysis extracts the necessary data to enhance customer experience through continuous improvement and quality assurance.

Sentiment helps organizations truly understand customer interactions. Companies can use this information to evaluate, change and improve the perception of a brand, product, service or interaction. There is no better source of data than the voice of the customer and so capturing what is said and how it is said is valuable.

Accurate speech-to-text underpins the process of transforming the customer voice into a usable format for sentiment analysis. Even the best analytics systems and sentiment engines require the right input to reach their value potential.

**SENTIMENT ANALYSIS
PROVIDES OPPORTUNITIES
TO IMPROVE CUSTOMER
INTERACTIONS**

How does sentiment analysis improve customer experience?

Improved interactions

Providing real-time insights into customer feelings enables agents to manage expectations and emotions. Engagements and issues can be escalated to managers or specialized teams to ensure the call has a positive outcome.

Agent enrichment

Agents can measure themselves against company and personal goals. They can identify areas for training and opportunities to implement new strategies to improve customer engagement and reduce customer churn.

Reputation monitoring

Sentiment analysis helps organizations with product, service and brand validation. It gives organizations quantifiable data about customer perceptions. This informs campaign decisions through the evaluation of customer sentiment.

Call routing

Companies can make informed decisions within the interactive voice response (IVR), based on words, speech acoustics and sentiment. Callers can also be routed from an agent to a manager or specialized teams that are better equipped to resolve particular issues, in real-time. Sentiment analysis also enables mood-based training for staff to deal with challenging situations such as an unhappy or angry caller.

Compliance and monitoring

For compliance and monitoring, it's not always enough to rely strictly on the words used in a call. A better understanding of what was meant by the words by analyzing how things were said is also important. Sentiment analysis provides a tool to identify truthful conversations, ensuring an organization's reputation is maintained and engagements comply to legislative rules.

Resolution

Sentiment and emotional analysis enable accelerated issue and dispute resolution through a better understanding of a customers' emotional state.



5 Identify best practices

First contact resolution is essential for customer retention. To achieve this, contact centers need to know how best to deal with customer complaints. By transforming call data into text, contact centers have a wealth of insights and knowledge on previous dealings with customer issues. They can extract key topics and themes from interactions to inform best practices. Contact centers can then collate these best practices and use them for customer support training to deliver exceptional experiences.

Research from Atlassian indicates that customer satisfaction drops by 15% each time a customer has to call back to resolve their issue. Voice technology not only enables contact centers to understand the root causes of issues but lets them collate best practices. Agents can then achieve first contact resolution, keep customers from churning and improve their overall experience.

6 Improve agent performance



i. Knowledge base

Voice technology enables contact centers to access and analyze calls by transforming them into text. Calls can then be searched for and organized based on outcomes and used to provide agents with useful information such as best practices.

Voice data that is easily searchable enables contact centers to evaluate agent performance. This helps to



ii. Agent training

develop more personalized training objectives for each agent to improve their performance.

Contact centers can identify agents that consistently deliver quality customer experiences. This helps managers to discover which agents are doing well and makes it possible to recognize high performing agents.



iii. Job satisfaction

i. Knowledge base

Millions of hours of calls are recorded in contact centers every year, but until recently, this data has been difficult and expensive to access. Accessing call recordings requires specialist teams to extract data by listening to calls, making it a timely and costly process. Voice technology makes call data accessible at scale. Text-based call data is easier to store, locate and access. Contact centers can use this data to create a knowledge base from customer interactions and agent responses.

ii. Agent training

Agents are a contact center's greatest asset, so empowering them to do their jobs more effectively is key. Agents provide significant value by delivering exceptional customer service. Contact centers can use voice technology to unlock previously untouched call data to provide agents with training and development opportunities. Transcripts can be used to identify how issues have been solved in the past to improve the customer journey and achieve first contact resolution.

By obtaining transcripts of calls, contact centers can access data and use it for compliance auditing, to accelerate dispute resolutions and achieve a better customer experience. Previously, training focused on generalized messaging to improve the customer experience. Now, with voice

When agents or customers need that extra bit of help, contact centers can access the required information by transforming call recordings into text. Contact centers can provide agents with dispute resolution best practices by extracting topics, themes and words from customer interactions. These best practices can then be indexed to deliver best-in-class support.

technology, contact centers can offer new and personalized training based on real-life interactions with customers.

SPEECH-TO-TEXT PROVIDES SIGNIFICANT EFFICIENCIES TO THE CONTACT CENTER BY BRINGING TRAINING OPPORTUNITIES DIRECT TO THE AGENT'S SCREEN.

Real-time agent training

Onboarding and training agents require significant time and effort. Strategies often involve shadowing senior team members and being shadowed to ensure agents are interacting with customers as expected. Voice technology provides efficiencies

to this process by bringing training opportunities direct to the agent's screen in real-time. This frees up the time of senior team members and helps to equip agents with the information they need to offer best-in-class customer experiences.

iii. Job satisfaction

Voice technology enables contact center managers to augment their workforce. It allows contact centers to deploy sophisticated speech-enabled technology to deflect callers away from agents for high-volume, low-skilled tasks such as password resets. Offloading mundane tasks that can be performed by bots, automated systems or even through delivering better FAQs means that agents can focus on issues that only humans can solve.

Making sure that the agent's time is used for appropriate requests means that they remain challenged, fulfilled and valued. This is important to ensure agent retention, especially after so much time and resource has been invested in their training and development. Fulfilled agents who are trained in delivering exceptional customer service are likely to improve the customer experience. Much more so than new and inexperienced agents.

7 Effective call routing

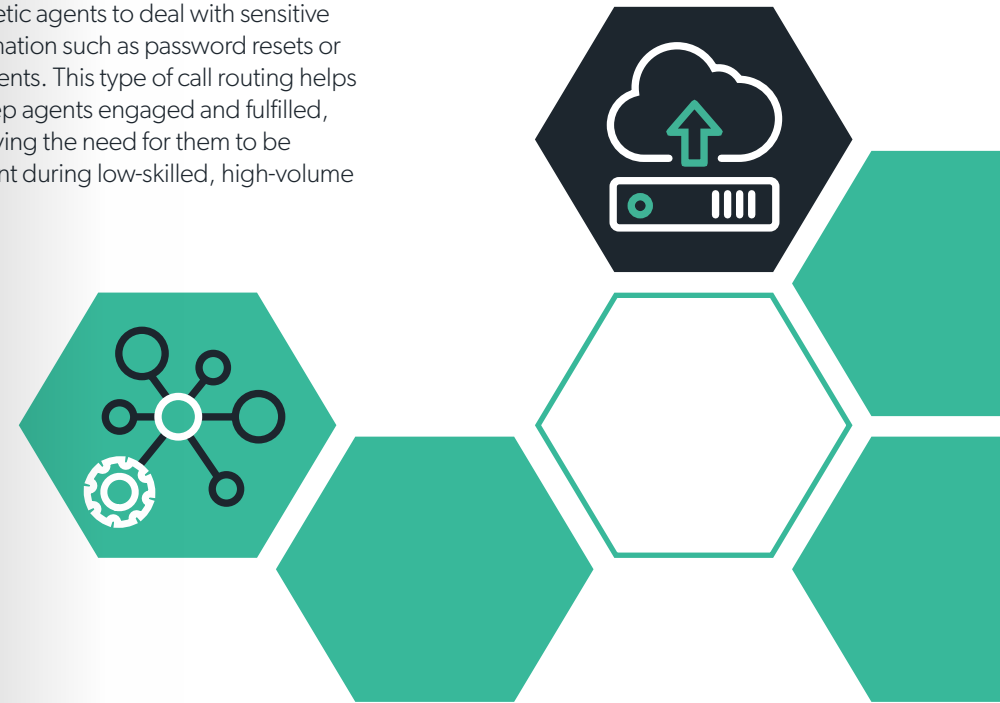
Agents are under increasing pressure to deal with a range of customer scenarios, with little warning as to what mood the customer might be in. Some agents are naturally more empathetic than others or are better at dealing with certain scenarios. Voice technology is used by contact centers to route callers to specific agents or specialized teams who are better equipped to deal with certain situations.

With an accurate transcription of customer calls, companies can make informed decisions within the interactive

voice response (IVR), based on words, speech acoustics and sentiment. For instance, a caller may be routed from a virtual assistant to a human agent based on sentiment and word-based triggers. This can help to mitigate the frustration that customers feel when dealing with a bot.

Real-time transcription can also be used to help route calls based on keywords, meaning the customer experience is enhanced in what would otherwise be a negative experience.

It's not just routing callers to specific agents either. Callers can be routed to synthetic agents to deal with sensitive information such as password resets or payments. This type of call routing helps to keep agents engaged and fulfilled, removing the need for them to be present during low-skilled, high-volume tasks.



8 Interaction history

Empowering agents to do their jobs better by providing them with insightful data is a key objective for contact centers to achieve greater customer experience. Contact centers are adopting voice technology to unlock voice data captured in call recordings to enable and empower agents to improve their customer service. Speech-to-text supports agents by delivering a transcript of calls in real-time, or from previous interactions, direct to their dashboards.

Contact centers can significantly accelerate resolution times by making

customers' **interaction history** accessible to agents. In the event of a dispute, providing agents with a transcript of the call history in real-time eliminates the requirement of the quality assurance (QA) team to filter through and locate the dispute in call recordings. Providing a transcript of interactions enables the QA team to quickly evaluate the dispute and decide on the right course of action immediately. This frees up time for the QA team to focus on providing maximum value to the dispute resolution process.

9 Identify risk / compliance issues

Contact centers are under increasing regulatory pressure to ensure the security of all recorded call data. Voice technology helps contact centers safeguard their compliance responsibilities. Transforming voice data into text makes call recordings easy to locate and replay in the case of a compliance dispute. Recordings can be ranked by relevance and displayed as text summaries with search words highlighted automatically.

Using voice technology, contact centers can automatically evaluate and

categorize every customer interaction into groups that are relevant to specific compliance regulations. A real-time solution can be used to help with compliance during the call by ensuring the correct things are being said based on guidance and alerting to prevent non-compliant behavior such as mis-selling. By identifying possible areas of risk, contact centers can avoid mistakes and save customers a lot of hassle. This improves customer experience in the long term.

10 Automated tools and processes

Contact center agent's time is valuable and so optimizing it to focus on addressing customer issues is an ongoing challenge. Contact centers use voice technology to save agent time by accelerating issues to a single exchange, or by alleviating their need to be present for low-skilled, high-volume tasks such as processing payments or password resets.

When an agent is required to process a payment securely, customers can be redirected to a synthetic agent. The synthetic agent can securely capture and process the customer payment while remaining 100% compliant. This method saves agent time and eliminates human error.

Previously, contact center agents paused recordings to prevent personal data from being captured. By integrating automated tools such as voice technology it provides a more secure capture capability from a compliance point of view. This improves the customer experience by not accidentally recording and saving customer's personal data which could then be at risk of a data breach.

Conclusion

The contact center is a hub of information and innovation. To improve customer experiences and engagement, contact centers need to make the most of the data they have to make data-driven decisions. The need to analyze data across all customer and employee touchpoints, be this SMS, email, IVR, internal workflows or customer calls is essential to inform these decisions. Voice technology underpins the accurate analysis of the voice of the customer.

Analyzing voice data enables contact centers to unlock new meaning and value from customer interactions at scale. While previously only 3% of call data was evaluated, voice technology makes it easy to archive and evaluate 100% of customer interactions. Contact centers can find patterns and trends within interactions to inform decisions that impact the customer experience.

Combining insights obtained by analyzing voice data with other omnichannel sources, contact centers can get a representational view of the customer across all touchpoints. They can evaluate agents from different perspectives, improve agent training in real-time, highlight best practices and get feedback on every interaction made within or even outside the contact center.

At a time when customer experience and engagement has never been so important, machine learning and artificial intelligence are enabling contact centers to make data-driven decisions to influence these factors. Analytics makes quality customer experiences possible. But remember, analytics of voice data is only possible with an **accurate transcription** to underpin it.



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