



“Before implementing Speech Analytics, our contact center quality monitoring and analysis systems and processes were good at telling us when our FCR rate (and other KPIs) needed to get better, but they weren’t very helpful in discovering how we could improve our performance. Our existing analysis processes and systems were simply unable to analyze enough of our calls in enough detail to discover macro-level issues in a reliable way.”

Pamela Cook
Quality Coach
Ceridian

Interaction Analytics Capabilities

Your business has a multitude of interactions with customers and prospects every day – conversations that hold valuable insights into trends, issues and business performance. The information hidden within those conversations could hold the keys to improving your contact center revenue, reducing your costs and improving the customer experience your contact center delivers. However, with traditional contact center monitoring and measurement systems and processes, it is nearly impossible to understand the meaning of all of the conversations to uncover those insights.

Your contact center tracks numerous statistics to measure performance, but these traditional metrics (such as average handle time, response time and number of interactions handled) do not provide any information about what actually occurred during the conversations.

Customer surveys are an excellent method of gathering direct customer feedback. Survey scores can be used to measure Key Performance Indicators (KPIs) such as customer satisfaction and first contact resolution (FCR), but unfortunately most customers do not respond to survey requests. Furthermore, survey scores by themselves do not explain why customers are dissatisfied, nor do they indicate the root cause of low FCR rates.

Manual Review Limits Your Insights

Unfortunately it is nearly impossible to manually review all of the conversations that your business has with customers and prospects. Traditional Quality Management programs usually depend upon having employees listen to randomly selected calls. Due to its manual nature, this process is expensive, so most organizations cannot afford to review more than two percent or so of the calls they handle. Other communication channels like chat or email are usually handled by separate systems and teams, and often are reviewed even less frequently, and in isolation. When you only review a small percentage of the conversations that your organization has every day, you ignore a treasure trove of valuable insights about your business processes, customer requirements and workforce performance that lie hidden within those conversations.

Unlock the Insights Hidden within Your Customer Interactions

Find the keys to increasing your contact center revenue, reducing costs and improving the customer experience by uncovering the true meaning of all conversations with Genesys Speech Analytics and Genesys Text Analytics.

Improve Contact Center Revenue Generation

If your contact center is focused on sales or collections, or if you would like to improve cross-selling and up-selling in your customer service center, interaction analytics can help increase your revenue by:

- Identifying the critical agent skills within interactions that lead to successful sales or collections
- Precisely targeting training and coaching to focus on those key skills
- Continuously monitoring all conversations to ensure usage of the key skills and ongoing improvements

“Before we had Genesys Speech Analytics, misclassification of calls was causing us to mistakenly discard over half a million dollars in revenue per year.”

Lori Bauer
Director of Sales Support
Efinancial

Reduce Contact Center Operating Costs

If your contact center is focused on customer service and/or customer support, interaction analytics can help reduce costs by:

- Reducing Average Handle Time (AHT) by analyzing all calls to identify the root cause of high handle times
- Increasing operational efficiency by automating previously manual tasks
- Reducing contact volume by identifying types of contacts that could be handled using self-service methods

Improve the Customer Experience

If you would like to improve the customer experience provided by your contact center, interaction analytics can help by:

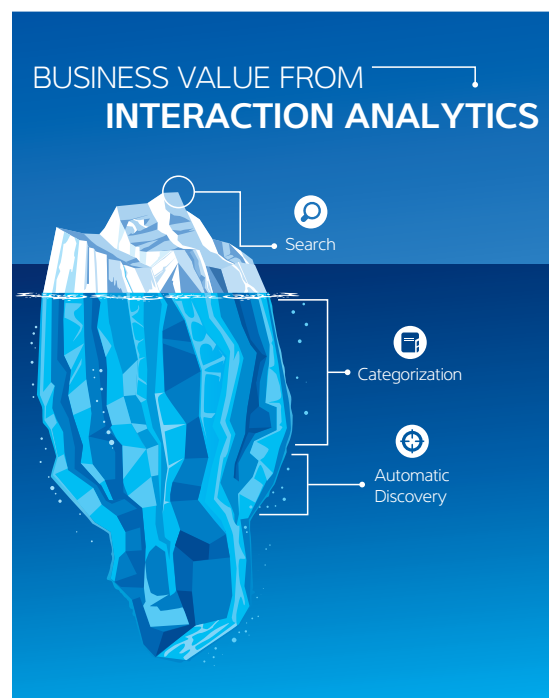
- Increasing FCR by analyzing all conversations to identify the root cause of low FCR
- Increasing Customer Satisfaction (CSAT) by identifying and eliminating the key causes of dissatisfaction
- Increasing agent skills to more effectively understand and address customer needs and issues

Maximizing the Business Value of Interaction Analytics

Interaction analytics delivers business results in three primary ways, which are ranked below in terms of their business value:

1. Categorizing all conversations automatically according to every topic discussed
2. Automatically discovering emerging trends and unexpected events within the voice of the customer
3. Enabling users to search for particular words or phrases within interactions

Many interaction analytics products only offer users the capability to search for keywords. Although search is an important capability, it is only the proverbial “tip of the iceberg” in terms of the business value offered by interaction analytics.



Categorization drives most of the business benefits of interaction analytics. Categorization is the process of classifying interactions according to the topics discussed within the conversation. Once these topics have been identified, they can then be correlated against your organization's KPIs to find out which topics are driving performance.

Also, since "you don't know what you don't know," it is often crucial for interaction analytics products to be able to automatically discover emerging trends or unexpected events that users would not have known to search for.

Finally, as the number of contacts your organization has with customers and prospects over digital channels (such as email, chat, or social media) explodes exponentially, it is crucial to have a solution that can analyze all conversations across all channels of contact in exactly the same way using a single application — as opposed to using one application for Speech Analytics (analysis of calls) and a different application for Text Analytics (analysis of text-based interactions such as chat, email or social media).

The Most Comprehensive Interaction Analytics

The interaction analytics capabilities within Genesys Workforce Optimization unify best-of-breed Speech Analytics and Text Analytics to enable the analysis of all interactions across all channels of contact using a single application and unified dashboards and reports.

Genesys Speech Analytics combines two analytics engines to exceed your business requirements. Unlike every other Speech Analytics engine, our patented Speech-to-Phrase Recognition engine directly recognizes entire phrases within the call audio itself, without first converting the audio into text or phonemes then searching within that converted audio (as every other Speech Analytics engine does). During the conversion process, data is lost and cannot be recovered, compromising the reliability (accuracy and completeness) of the resulting information. Speech-to-Phrase Recognition enables the identification of the true meaning of every conversation, driving the most accurate and complete call categorization and the best business results.

In addition to this patented Speech-to-Phrase Recognition engine, Genesys Speech Analytics provides a Speech-to-Text engine which simultaneously transcribes 100% of calls into text (unlike every other Speech-to-Text engine available today, which merely transcribe a fraction of calls into text), enabling Text Analytics to analyze 100% of calls. Because Speech-to-Text is required to automatically discover emerging trends and unexpected events within calls, this 100% transcription enables you to automatically uncover all emerging trends and unexpected events within calls. In addition, by using the same text analytics engine to analyze transcribed calls as well as to analyze text-based interactions such as chat sessions or email, the interaction analytics capabilities offered by Genesys Workforce Optimization are able to analyze 100% of conversations across all contact channels in exactly the same way, and to uncover and accurately measure trends that are emerging across all types of contact center conversations.

To maximize the action-ability of these unique insights, the Workforce Optimization solution offers integrated analytics-driven Quality Management and agent coaching applications. These applications automate Quality Management, training and coaching workflows and make them much more targeted, resulting in far more efficient and effective processes and faster, larger improvements in agent performance.

Speech analytics enables HRRG to measure and monitor agent performance on every call, in exactly the same way for each agent, which was impossible for us to do previously using traditional methods."

David Friedlander
President
HRRG

Examples of Genesys Speech Analytics “In Action”

Increased revenue success stories

- An online mortgage broker improved sales conversion by 41%
- A life insurance broker boosted revenue by over ½ million dollars per year
- A collections firm increased revenue collected by 24% more than expected

Reduced costs success stories

- A bank automated compliance monitoring and reduced monitoring labor costs by 85%
- A cell phone service provider reduced AHT by 22%

Improved customer experience success stories

- An outsourcer improved customer satisfaction by 11%
- A bank increased FCR by 25%

Which Success Story could be Your Organization in the Future?

If your organization would like to increase contact center revenue, reduce contact center costs or improve the customer experience it is providing, investigate how comprehensive interaction analytics capabilities could help you to achieve those goals. Contact us today to learn more about Genesys Speech Analytics and Genesys Text Analytics and how they can improve your organization’s KPIs.

About Genesys

Genesys® powers 25 billion of the world’s best customer experiences annually, putting the customer at the center of all it does. More than 10,000 companies in 100 countries trust the industry’s #1 customer experience platform to orchestrate omnichannel customer journeys for lasting relationships. Genesys is the only company recognized by top industry analysts for leadership in both cloud and on-premise customer engagement solutions. Connect with Genesys via www.genesys.com, social media, and the Genesys blog.

¹ <http://www.mycustomer.com/feature/data-experience/danger-ahead-speech-analytics-challenge-checklist/166483>

