



Decision Matrix: selecting a speech analytics vendor

An excerpt from Ovum's report, OVUM052492

Executive summary

In a nutshell

This Ovum report explores the dynamics within the contact center speech analytics market, and helps businesses select a vendor based on its technology strength, reputation among customers, and impact on the market. Ovum provides a complete view of vendor capabilities and advises on those that businesses should explore, consider, and – most importantly – shortlist.

Verint Systems: speech analytics profile

Verint Systems is a large suite WOTs (workforce optimization technologies) vendor with additional strength in the security intelligence market. Its WOTs suite, Impact 360 Workforce Optimization, includes call recording, QM, WFM, customer interaction analytics (speech analytics, multi-channel analytics, data analytics, and customer feedback surveys), desktop and process analytics, performance management, e-learning and coaching. Verint uses a combination of data analytics to find problems in structured data such as CTI or CRM, and its Impact 360 Speech Analytics solution is used to analyze information from unstructured voice recordings. Verint's Complete Semantic Index uses both LVCSR and a phonetic processing layer, first transcribing call recordings and then creating an index of calls that can be categorized and searched. The advantage of this method is that the search is much faster and leverages context, not just sounds. Near-realtime processing also is possible using this method.

Verint's solution includes Customer Behavior Indicators, which mines all processed calls daily and automatically identifies any terms and phrases with significant changes in frequency over certain timeframes. This helps alert contact centers to trends before they escalate. Verint's guided search visualization tool guides users to relevant terms that are associated with a particular category. The software's TellMeWhy feature mines any subset of calls and finds the root cause of problems such as repeat calls or any other business issue. This helps customers reveal issues of which they were unaware. Verint's solution also includes emotion detection and a category builder wizard, enabling administrators to set up pre-defined topics that allow the system to automatically assign calls to groups.

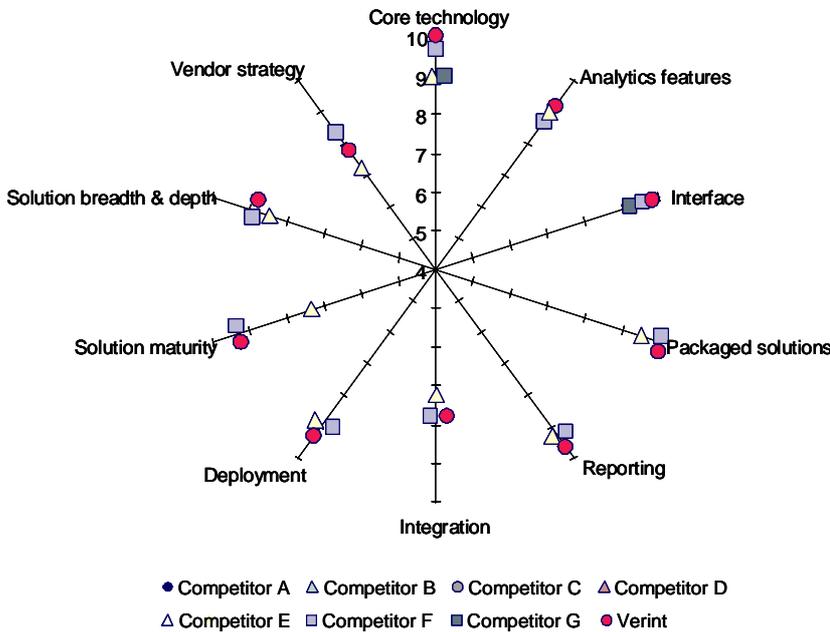
Verint's TellMeWhy, Customer Behavior Indicators, and Complete Semantic Index set it apart from the pack.

Verint provides a version of its speech analytics aimed at contact centers with fewer than 300 agents, branded Impact 360 Speech Analytics Essentials. Verint offers this product at a more accessible price point. The solution focuses on out-of-the-box functionality such as Customer Behavior Indicators and guided visual search tools, requiring no customization or advanced setup. In addition, the vendor further boosted its analytics capabilities in February 2010 with the acquisition of Iontas. As a result, it provides an integrated desktop and process analytics and workflow solution as part of its Impact 360 suite. Verint is focused on expanding its market position by targeting back-office functions, as well as the contact center, in order to link processes between departments.

Recommendation: shortlist

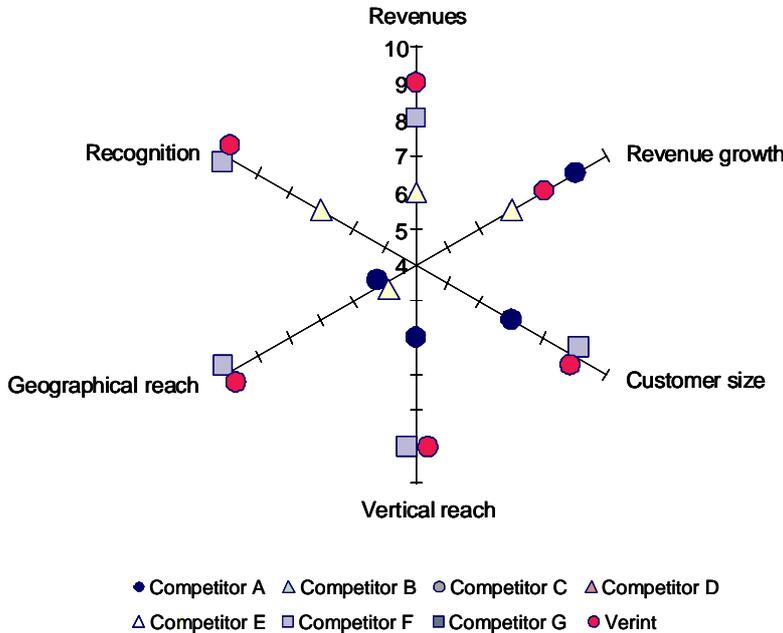
Verint received high scores in each category of the Decision Matrix and Ovum has therefore placed it in the Shortlist category. Verint received the highest overall score in both the technical assessment and the market impact sections.¹

Figure 1 Market leaders analysis: technology assessment



Source: Ovum

Figure 2 Market leaders analysis: market impact



Source: Ovum

Its unique Complete Semantic Index transcribes all processed calls and uses a phonetic layer. Verint’s unique selling point is that the user does not necessarily need to know which words or phrases to search for. The system pulls the most relevant words automatically and indicates whether their frequency is increasing or decreasing so that managers can take a proactive approach to find and act on issues before they escalate.

Verint’s large base of call recording and QM customers has allowed it to grow rapidly and gain traction in the speech analytics market. It has a strong reputation among these customers and has leveraged this base to upsell its speech analytics solution. As a result, Verint received a high market impact score. Verint has strong brand equity in the contact center market and has received the highest recognition score among customers surveyed in this study. It also received high scores in the end-user sentiment survey. Customers rated it highly for both product quality and features and functionality. The results of the customer survey reflect Verint’s technical strengths... Although Verint is able to bring recordings from another vendor into its speech analytics solution, the majority of its speech analytics customers already have Verint solutions in their operations, which enables faster integration due to the suite’s unified architecture.

Verint is one of the only vendors to provide a separate speech analytics solution for mid-market enterprises. The majority of its competitors either focus on one market segment, or use the same product across customer size brackets. Although uptake



in the mid-market has been slow, Verint does have smaller customers for speech analytics. Across the market, it is a challenge to provide a scaled-down solution with less need for additional services to configure and use the solution. Verint's offering delivers on those challenges.

Summary

...The speech analytics market is growing. The technology is becoming more relevant for contact centers that want to understand customers' reasons for calling and improve FCR (first call resolution). Two additional drivers for investment in speech analytics are script adherence and creating a more effective QM system. Vendors are rapidly enhancing their solutions to make them more feature-rich and have an increasing focus on integration with desktop screen, multi-channel analytics, CRM, KM, and IVR.

The leading vendors within the speech analytics Decision Matrix each use a different technology approach, whether LVCSR, phonetic indexing, internally developed algorithms, or a combination of these methods. Technology, although important, is not typically the core reason for selecting one solution over another. More important considerations for enterprises should be: integration with existing call recording and WOTs solution, packages and services around their specific pain points, and suitable deployment and pricing models. Enterprises should also consider the vendor's roadmap to determine how the solution will evolve with their business – for example, the ability to analyze new channels within the solution or scalability.

The speech analytics Decision Matrix

This report provides a summary of vendors' capabilities based on a quantitative assessment of their market impact and end-user sentiment scores, as well as the technology features that they support. Ovum also provides guidance for enterprises looking to deploy speech analytics solutions in the contact center, and places vendors in our "Shortlist", "Consider", and "Explore" categories using the aggregated results of the Decision Matrix. The following definitions are used for each of these recommendations:

- **Shortlist** – these vendors' products and services should always be placed on an enterprise's shortlist for speech analytics. This category represents the leading solutions that Ovum believes are worthy of a place on most technology selection shortlists. The vendor has established a commanding market position, with a product that is widely accepted as best-of-breed.
- **Consider** – the vendors in this category have good market positioning and are selling and marketing their products well. The products offer competitive functionality and good price/performance, and should be considered as part of the technology selection process.
- **Explore** – solutions in this category have less broad applicability, and may have limitations in terms of the product's functionality or the vendor's execution capability. However, they will still be suitable to meet specific



requirements, and may be worth exploring as part of the technology selection process.

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¹ The technical assessment is comprised of the following criteria: core technology, analytics features, interface, packaged solutions, reporting, integration, deployment, solution maturity, solution breadth and depth, and vendor strategy. The market impact assessment is comprised criteria that include: revenue, revenue growth, customer size-band coverage, vertical reach, geographic reach, and recognition.