



Witness Actionable Solutions™

# Gaining the Vote of the Customer

## Using Analytics to Create and Deliver Winning Customer Service Strategies

**A Verint Systems White Paper**

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## Preface

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Today's businesses are campaigning for customers — customers who “vote” with their wallets and are flooded with choices from a global array of candidate providers.

Winning the customer vote can require knowing what customers and prospective customers want, and then delivering it in a way that meets or exceeds their expectations. This paper introduces contact center analytics — speech analytics, data analytics, and customer feedback surveys — and explains how these solutions can help organizations more effectively cultivate customer relationships by mining interactions for actionable information on customer opinions, product and service issues, competitive intelligence, and more.

## About Verint Witness Actionable Solutions

Verint® Witness Actionable Solutions™ is the leader in analytics-driven workforce optimization. Its solutions are designed to help organizations capture customer intelligence, uncover business trends, discover the root cause of employee and customer behavior, and optimize the customer experience across contact center, branch, and back-office operations.

## Verint. Powering Actionable Intelligence.®

Verint Systems Inc. is a leading provider of actionable intelligence™ solutions for an optimized enterprise and a safer world. More than 10,000 organizations in over 150 countries rely on Verint solutions to perform more effectively, build competitive advantage, and enhance the security of people, facilities, and infrastructure.

## The Campaign for Customers: Tougher than Ever

Today's enterprises have an unprecedented number of opportunities to build their image and brand with consumers. With an expanded array of available communications media, there are many pathways for creating awareness through advertising and marketing, as well as for selling goods and services and encouraging repeat purchases.

Theoretically, having more ways to reach customers ought to make it easier to attract and retain them. In reality, however, the task has become far more difficult. Your business is not only vying for customer mindshare with its competitors, but also with hundreds — perhaps thousands — of other organizations that offer unrelated products but also want to be noticed. As the purchasing public becomes increasingly inundated with messages from suppliers of everything from perfume to software to auto parts, the task becomes more even more daunting. In effect, your business is “campaigning” for customers — customers who vote with their wallets and are flooded with choices from a global array of candidate providers.

In this environment, enterprises can indeed campaign for customers successfully. However, success can hinge on knowing what customers and prospective customers want — and then delivering it to them in a way that meets or exceeds their expectations.

One of the primary challenges is finding out what customers want. The traditional ways — focus groups, surveys, and market projections — tend to be costly and time consuming and may not yield conclusive results. Contact center analytics offer a practical alternative.

## The Contact Center: Your Campaign Headquarters

Since contact centers typically serve as the focal point for customer interactions, they're the logical place from which to “campaign for customers.”

Odds are, your contact center already collects data to assess the performance of its agents, ensure compliance with industry regulations, resolve disputes, and so on. Contact center analytics examine this data, but focus instead on three key questions:

- How do customers rate their overall experience?
- Why do they feel this way?
- How do customer interactions affect our organization's overall performance?

By using and augmenting data that most contact centers already collect, contact center analytics can provide insight that can help you determine what customers want — and how effectively your organization delivers it.

Let's take a closer look at the different types of contact center analytics, and how they can benefit your organization.

## Polling Customers with Real-time Customer Feedback Surveys

### *Recognizing the Limitations of Traditional Surveys*

Knowing how customers and prospective customers feel about your company is vital, since this information can drive advertising, marketing, and public relations efforts. Is your company viewed as honest? Stable? Cutting edge? Stodgy? Are your products or services perceived as reliable? Overpriced? Superior to the competition? There's only one way to find out — you need to ask your customers.

Through the years, contact centers have used various techniques, including mailed questionnaires, interactive voice response (IVR) surveys, and live telephone conversations (either immediately after the transaction or later, via a call-back) to solicit customer feedback.

Unfortunately, many customer feedback processes present a cost/time trade-off. Mail surveys require considerable time to obtain results. Telephone surveys using live interviewers are expensive and require time to obtain statistically valid numbers. Both of these methods can also introduce the problem of reduced response rates due to the time lapse between when the transaction took place and when the survey was performed.

IVR technology is well-suited for branching question-and-answer survey construction. Frequently, the approach taken is to ask the caller to participate in a survey at the start of the call, before the interaction with the agent begins.

The single, biggest problem with these approaches is the participation rate. Mailed surveys typically produce very low response rates. Call-back surveys have a better response rate than mail, but the small sample size typical of this approach seldom produces results that are applicable down to the individual agent level. Even post-call, IVR-based surveys typically have participation rates that are very low and bi-modal — only customers whose experience was really good or really bad tend to make the effort.

### *Capturing the Voice of the Customer with Customer Feedback Surveys*

Customer feedback surveys take a different approach. Through short, dynamic surveys, they can capture information from customers across the IVR, Web, and email in real time. These solutions are typically installed on site (behind company firewalls using internal security policies) and interact directly with existing telephony and company networks to capture customer comments.

Unlike traditional IVR surveys, customer feedback surveys are presented based on user-defined business rules after the completion of the call or email/Web contact. Typically, the agent invites the customer to provide feedback at the conclusion of the interaction, and then transfers those who agree to the survey system. This “warm” invitation can yield response rates of 40 to 60 percent or higher, making the data statistically valid while providing insight in real time.

It's important to note that a good customer feedback survey solution does more than merely ask questions. It can use survey responses to automatically notify the appropriate people in the organization of particular circumstances requiring immediate attention, such as potential customer defections. As a result, these solutions can enable organizations to do more than simply measure customer satisfaction — they can influence it. This is an important distinction over traditional surveys and can be a powerful competitive advantage.

## Understanding Customer Sentiments and Behavior with Speech Analytics

### *Converting Conversations into Actionable Data*

Knowing *what* customers think about your business is important — but knowing *why* is equally important, since it opens the door to processes, products, services — and even staffing — that may need closer examination and refinement.

Often, customers provide the reasons for their frustration or satisfaction in their interactions with your company — interactions that are often recorded. Although many companies capture these conversations, they seldom use or aggregate them effectively. Speech analytics can provide that insight by converting conversations from unstructured audio data into data that is structured in an index that can be readily searched and analyzed.

By automatically building an index of words exchanged with customers, companies can mine it for insights to find out *why* customers feel and act the way they do. For example, you can mine the index for words such as “close my account,” “angry,” and so on — or search for references to the names of your competitors — and locate conversations that can provide you with a rich set of information.

### *Discovering What You Don't Know*

There are, of course, instances in which you may be unaware of surges of customer goodwill or dissatisfaction. In these situations, you literally don't know what you don't know. How can speech analytics help?

The most sophisticated speech analytics solutions can provide root-cause analysis that goes beyond simple search and categorization by leveraging advanced data-mining technologies to tell you *why* customers are calling. These solutions can index every meaningful spoken word from every interaction, enabling you to look at any subset of calls, such as calls related to billing issues, and compare the words and phrases in that subset to the words and phrases in other calls. This analysis can surface underlying issues automatically, regardless of whether you have defined these issues or root causes in advance. There's no guess work. The key is having a complete, meaningful index of all the words spoken and being able to instantly compare calls of interest with all the other calls.

Dividing recorded conversations into root-cause categories not only makes it easier and less time-consuming for those reviewing the calls to take action on the issues identified, but also enables them to continuously categorize and mine calls as they take place, surfacing new issues. This is important in the dynamic contact center environment.

## Correlating Customer Interactions to Performance with Data Analytics

Customer feedback solutions can tell you *what* customers think, and speech analytics solutions can tell you *why*. But *how* does this affect your business? Data analytics solutions can provide the answer.

Data analytics solutions analyze the structured and unstructured data collected from customer feedback and customer interactions to help isolate the root cause of contact center performance. When a metric is selected for further investigation, a good data analytics solution can present it in a prioritized list showing specific call scenarios that could positively or negatively impact performance. These call scenarios, or findings, can point to the root cause of an underlying business problem. By automatically detecting the key call scenarios most likely to affect performance, a data analytics solution can eliminate the need for users to know which questions to ask.

For example, instead of simply measuring a key performance indicator (KPI) such as average talk time, a data analytics solution can show what drives average talk time. It could be a type of customer at a certain time of the day or month, an agent group, or even a specific agent that is abnormally inflating the overall score. The solution can bring that previously hidden knowledge to the surface so that it can be acted upon, as well as provide estimation tools to model the impact of corrective action for establishing a priority for action.

## Achieving Enterprise Benefits from Analytics-driven Workforce Optimization

Contact center analytics offer organizations the opportunity to listen more effectively to the voice of their customers — a key advantage in customer retention and enterprise performance initiatives.

But the benefits and return on investment of contact center analytics can be increased further still. When deployed as part of a unified workforce optimization solution suite, contact center analytics can capitalize on the other functionality within the broader suite. The result can be powerful, offering unprecedented insight into contact center operations and extending into other areas of the enterprise, including branch, remote, and back-office operations.

Verint Witness Actionable Solutions' Impact 360 Workforce Optimization solution is an example of a unified suite. In addition to Impact 360 Speech Analytics, Impact 360 Data Analytics, and Impact 360 Customer Feedback, the Impact 360 Workforce Optimization suite includes solutions for quality monitoring and recording, workforce management, performance management, eLearning and coaching.

Separately, these individual solutions have value in the contact center. But when deployed together under a unified framework, they offer organizations *analytics-driven workforce optimization* — a new way to improve their entire customer service delivery network. Analytics-driven workforce optimization offers enterprises a powerful way to reduce costs while improving their performance, competitive advantage, and the customer experience. By enabling a cycle of continuous improvement, analytics-driven workforce optimization can help organizations better position themselves to win the vote of the customer — not just once — but again and again.