PHONEXIA

8 Ways to Boost Your Call Center's Efficiency with Speech Technologies

The Customers Still Call the Shots

With the increasing demand for call centers to provide better and better customer experience, leveraging cutting-edge speech analytics and voice biometrics is essential for your business's survival. And that means offering inquiry—and context-specific customer engagement, regardless of the channel. Simply put, if you are not delivering the experience customers expect by getting a better understanding about them from the data that speech analytics tools can give you, you are endangering the effectiveness of your call center and its longevity.

1

Analyze Everything

Information is your most valuable commodity when it comes to maximizing the performance and efficiency of your call center. And that means not only being able to access incoming information, identify important, critical and defined parts of all calls, and use this to influence and verify the customer-centric decisions you make, but you will save your supervisor's time, which they can invest into making improvements to agents' skills.

Historically, call center supervisors have only been able to listen to 1–4% of randomly chosen calls. With speech analytics however, you can now monitor and analyze every call.

Additionally, supervisors can use these technologies to flag problematic calls or those that contain key topics of interest. So, instead of relying on potluck or, alternatively, listening to each call individually, they can simply look at the speech-to-text transcriptions of those flagged calls.

Speech Analytics also enables you to focus on specific keywords and identify any missing important phrases or crucial parts of the script, as well as inappropriate or rude words. All of these mistakes are automatically detected and your supervisors are notified, thereby helping them focus on improving agents' skills. And by freeing up your supervisors' time, they can improve their efficiency by focusing on the skills of the individuals within their team and providing you with a better overview of what is happening within the call center and how it is performing as a whole.

Having the ability to analyze topics and trends can give you valuable and actionable insights about the current state of your business compared to previous days, weeks, months, etc. For example, a topic could be identifying whether the call is sales or service related. You can use this topic detection to identify the kind of calls being handled by the operator and, as an appropriate

reaction, such as if they are buying a product, your agents can provide an extra offer relevant to that purchase. An example of a trend could be that your competitor is running a large campaign to persuade your customers to switch to them as an alternative provider instead. With the right speech analytics, you are able to track and address these kinds of trends much sooner, quantify them and take corrective action.

Even well-trained teams are prone to basic human errors and underperforming members. With correctly set up speech analytics, you remove these elements and get much deeper and more complex data. This means you do not need to rely on your agents' work alone but can make strategic decisions based on as much information as possible, thereby removing any bias.

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Improve Your Agents' Skills

By using these technologies and the insights gained, agents can be trained and onboarded more quickly. Producing high-performing and well-trained agents means better financial results. Through creating intuitive real-time "Help"/"FAQs" relevant to the current spoken topic based on speech analytics, you are automatically giving your new agents hints on what they should be offering or how to proceed at that precise moment they need it right on their screen.

You can also track your agents' script alignment in all their calls, and monitor whether they used defined words or phrases, supporting words, and are not using offensive words, negatives, etc. This means you can give them feedback much sooner, track their progress in a timely manner, and treat your agents fairly because such feedback is not based on one random bad call but the percentage of calls where the script was not aligned. This also helps prevent any fines you could incur for not aligning the scripts from your clients when they have hired your call center for a particular job.

By monitoring and evaluating performance, e.g., script alignment, the use of incorrect terminology, speaking in conditional mode, talking too quickly, interrupting clients, client vs. agent talk ratio, average handle time, silence detection and long monologues, etc., speech analytics also helps provide better customer experience. And because you have the complete data about all your agents, you can create new KPIs to track your agents' performance and compare them individually, which would have been almost impossible to create and evaluate without such technologies. This allows you to identify and reward the true stars in your team.

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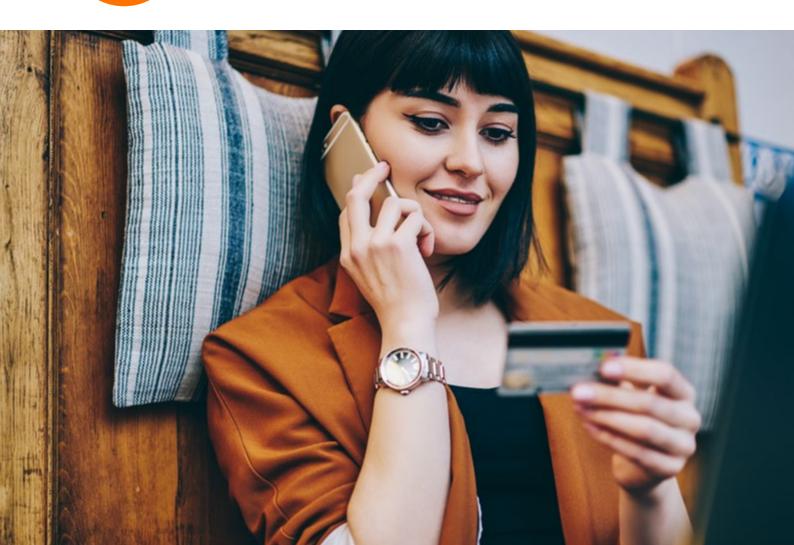
3

Up-sell and Cross-sell More Effectively Than Ever Before

"Service to sales" increases your revenues by upselling to customers. Through providing real-time hints on what to offer a particular customer based on what they are talking about at that precise moment, speech analytics helps agents up-sell and cross-sell more effectively. For example, hints shown on the agent's screen in real-time can help them upsell the right type of better router to a customer who originally called about issues with Internet connectivity.

This means you can identify and follow the patterns that work and use them to improve your agents' service to sale skills.

Most call centers do not use the power of the data hidden in their calls. They are often missing valuable data concealed in their current and historical calls. Imagine a customer calling their insurance company because of a minor car accident they had on their way back from their summer cottage. Valuable

information about the ownership of the summer cottage can be used in future campaigns focused on special insurance for such accommodation. You can simply search automatically through all your calls (or call transcripts) when that kind of campaign appears, to target the most suitable audience and avoid bothering those people who are not into summer cottages at all.

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4

Improve Your Customer Experience

It is a well-known fact that the behavior and performance of your call center are crucial to generating good customer experience. The length of waiting time, a correct understanding of a customer's problem by your agent, easy customer authentication, swift and accurate solutions—and, of course, a happy customer at the end—these, and various other factors, are what really matter. Speech technologies can help you dramatically improve many of these.

It is taken as a given that more relevant and personalized offers, as previously mentioned, as well as better and more professionally performing agents are

key ways to success. By using real-time data, to recommend a personalized "retention" offer at the right time, you can dramatically decrease your customer attrition rate. For example, you could let the system offer this personalized type of recommendation automatically when a customer mentions the word "leave" for the second time.

Through looking at the big data, you are able to uncover problems you had no clue existed. For instance, you can address the fact that some information on your website is not clear for customers and it makes your phone lines busy. Or that people are struggling with the same

issues over and over again, now you can quantify it and show it to the people responsible for it in your company.

The use of speech technologies means reliable and constant monitoring of all the data coming through your call center, and allowing it to alert you to any problematical areas of your business so you can deal with them before they escalate to a critical level. And by watching out for keywords or patterns in behavior, you can identify up-sell and cross-sell opportunities that occur at the optimal moment when the caller is most ready to be sold to more effectively.

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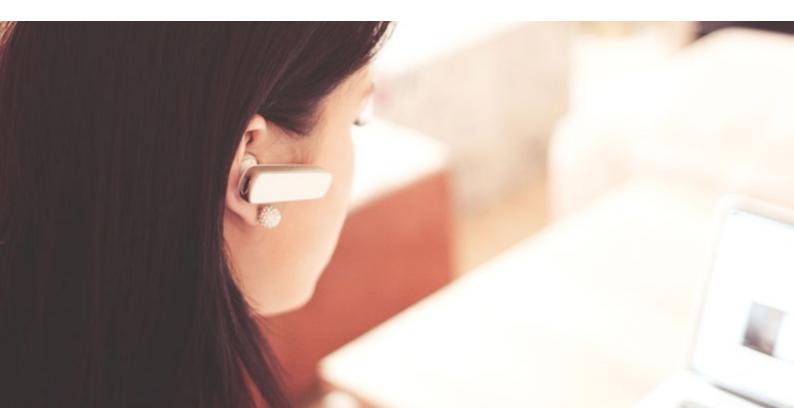# 5

Authenticate Clients or Detect Fraud with Ease

For businesses where secure identification and authentication can prevent fraudulent activities, such as in the finance sector, the use of voice biometrics allows you to identify and authenticate callers with ease and certainty.

Not only is client authentication through voice biometrics very comfortable, especially for the client since they do not have to remember passwords or any additional security questions people tend to forget, but they also do not need to use any special devices such as retina or fingerprint scanners. All you need to do is to record several seconds of their voice, with their permission and understanding of the purpose, to create a voiceprint. All subsequent calls can then be authenticated automatically during a naturally occurring conversation with the operator by comparing the caller's voice against the original voiceprint. The customer does not need to say any specific sentence or phrase as a password because the authentication is text-independent and based only on spontaneous speech. A minimal and appropriate amount of speech is enough to verify it. This authentication method is very reliable and is being implemented by many financial institutions around the world. It is, therefore, no surprise that it is one of the most frequent trends currently in the financial industry.

The same principle is applicable to the area of fraud detection. For example, if you are struggling with a high ratio of fraudulent micro-loans, this is a great solution for you because the system can recognize people who are calling the bank with various fake identities using stolen IDs or just a non-existing/fabricated identity based on the algorithm used to generate authentic social security and ID numbers. Identification of the caller happens silently in the background of the call. So when somebody calls as Clark Kent, the next day as Bruce Wayne and a third time as Peter Parker, the system can automatically notify you that something is seriously wrong. You can then easily blacklist people based on their voices alone. As a result, voice biometrics can help save financial institutions their money and reputation.

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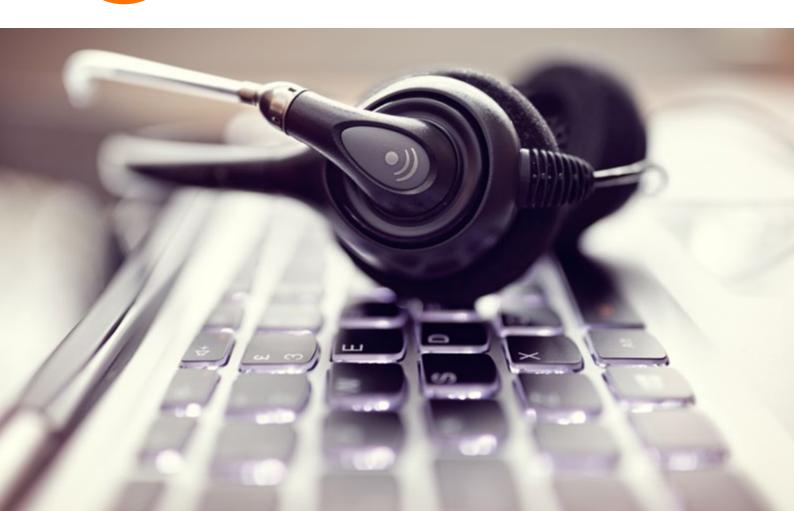# Use Voice Bots and Free Up Time for Important Tasks

In the past, it was believed that a website with a great UX design would reduce the number of basic requests call centers had to handle such as, "I cannot remember my PIN" or "I would like to open an account at your bank". Of course, it has decreased them, but not as much as everybody would have liked. Sometimes, you simply cannot force users to change their behavior.

And though it may seem to some that having perfectly trained technology that can answer most of the basic questions and keep your agents busy with more important things is more the stuff of dreams of the future, it is actually already a current technology. Those previously mentioned basic questions are precisely the use cases for such a well-programmed voice bot that is able to understand what customers are saying and react to it using a human voice—plus, all in real time and in a human-to-human way.

Voice bots can even be programmed using artificial intelligence to learn from the communications they are having. When more complex customer questions occur, the voice bot can end that part of the call and inform the customer that they have to reconnect them to their (human) colleague. The agent can then jump into the call, scan through the transcript of the communication that has happened so far, and continue in resolving the call.

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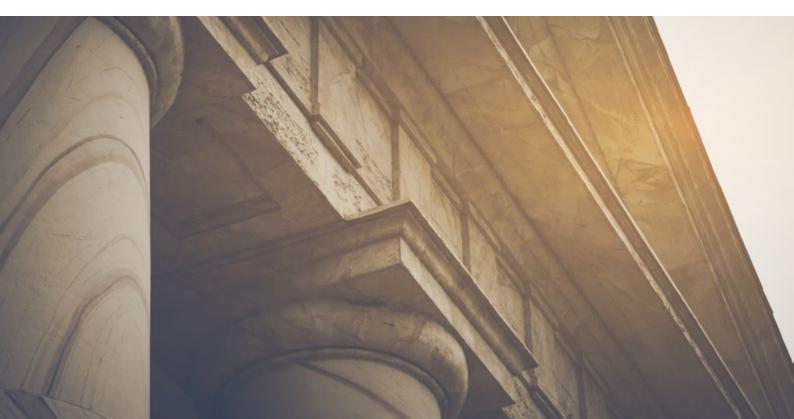# Stay Automatically Compliant with All Legal Requirements

Privacy policies? GDPR? Is your current system able to handle all the sensitive data you have in your recordings in a legally compliant manner?

Call centers have to deal with many legal and privacy issues. Unless they are solved according to the letter of the law, they risk incurring hefty penalties from the corresponding authorities. For example, the identity of a called person has to be verified (otherwise the call cannot proceed). This identification can be facilitated by speaker-verification technology, securing the position of the call center with the authorities.

Speech technologies can help you automatically detect and trigger many actions such as removing certain sensitive data from your records—both in the recordings and transcripts. For example, they can automatically remove the next 10 seconds of conversation after an agent has asked for the verification of a password, an additional question needed for authentication or any other sensitive data that should not be stored. Also, you can automatically check whether the operator followed the script and mandatory sentences, e.g., when the client on the phone must agree with the activation of a new service, etc.

Some businesses, for example, gas providers or insurance companies, are obliged to store their call recordings for cases where they might be asked by police or an investigator to provide some evidence about incidents such as a fire or an explosion. Even though they provide you with the corresponding date when the call occurred, there still might be thousands of recordings to search through. There is nothing easier than using speech analytics to search for specific phrases to find such a recording extremely quickly from among the thousands of recordings made on that potentially incriminating day.

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Reduce Expenses and Boost Your ROI

As you have been reading through the points raised in the previous sections, and especially if you have been managing a call center's business for a while, the following thought must have occurred to you at some point or another: *"Well, this can reduce the costs and/or improve the performance of our campaigns".*

So, let's recap once again the main points to see how they can increase your ROI.

By implementing speech technologies, you can both save and earn a lot. Not only this, in addition to saving money, you can also save time. As you have learned, by letting voice bots handle basic tasks, your staff can concentrate on the important things. Supervisors can spend more time focusing on problematic calls and coaching agents rather than listening to a mere fraction of all the recordings—leveraging these technologies to produce better trained and more guided agents. Through improving the skills of your agents by focusing on their weak points, at the same time, you can also learn from those agents who are the most successful.

Using automated and thorough monitoring, you can help prevent fines from your contractors for not aligning to the scripts. It also enables you to identify the best agents and monitor more those KPIs that are connected with success, as well as getting more valuable insights, identifying the latest trends and then reacting to all of this in real-time.

In sectors more prone to criminal activities, such as finance, these technologies reduce the amount of fraud with fraud detection based on voice biometrics.

And through instantaneous monitoring of all calls and keywords, you can use this data to trigger personalized retention offers at the right time on your agents' screens, allowing them to up-sell and cross-sell cleverly, effectively and in a timely manner—meaning more money.

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Conclusion

We do not claim that implementing these technologies is an overnight solution, or that such a transformation is ridiculously easy. However, with the right solution partner, you will be able to set up the processes and integrate speech technologies with your current system and truly boost your business and benefit from it long-term. The advantages of having a strategy of speech analytics combined with voice biometrics integration and the technology to utilize it are immense, such as ensuring script alignment, and detecting and averting fraudulent activities. It not only means your call center is accessing valuable

and actionable data to boost sales and promote engagement through better customer experiences, but it also means that those basic operations that took up your supervisors' valuable time are automated and all data is being accessed and leveraged at all times. This, in turn, allows your agents and staff to operate to their full potential, to develop and turn this personal development and insight into a monetizable asset.

Additionally, the competitive advantage of monitoring topics and trends gives you valuable and actionable insights to compare the current and historical state

of your business, as well as being aware of potential sales attacks from rivals.

In short, speech analytics allow you to become the master of your data and allows your data to drive your business decisions based on actionable facts, thereby reducing the risk of human error. It means you are future-proofing your call center today with the technology of tomorrow.

Interested in Phonexia Speech Technologies?

Get a <u>live demonstration</u> tailored to your call centers' needs at a time that suits you.