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**E-BOOK**

# Happy Customers, Engaged Agents, Better Outcomes: The Power of Voice Data in Contact Centers

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**73% OF CUSTOMERS NOW CALL IN TO SPECIFICALLY ADDRESS CONCERNS**

# Introduction

As modern customer service evolves, the complexity of calls handled in contact centers is growing. Advances in automation technology and self-service tools mean that **73% of customers** now call in to specifically address concerns, meaning conversations are likely to be more difficult and time-consuming. For the average contact center agent, work is becoming more challenging, sometimes less engaging, and potentially more emotionally draining.

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**At the same time, customer experience leaders and other stakeholders need to meet rising customer expectations to deliver against KPIs. Regulatory pressures, data concerns, and legacy tech issues are mounting. But with agents potentially becoming less engaged, how can businesses ensure their contact center delivers better customer service and faster resolutions? Especially since, in many instances, call volumes are rising significantly, but without a correlated rise in resource.**

**As in many areas of modern life, unlocking insight from existing data improves efficiency, enhances customer experience (CX) and gives agents the information they need to perform, elevating the employee experience. It's time to view contact center conversations not just as interactions, but as a rich data set to be mined and utilized.**

# A mine of information: the value of voice data

Every contact center is unique. But with many agents taking up to 50 calls a day, one commonality exists across all: most process thousands of conversations a week, and within each interaction lies valuable clues about how to serve customers more effectively, improve CX, and make life better for agents.

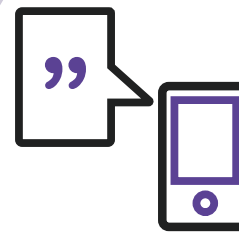
Captured and analyzed in the right way, voice data can be combined with text-based data (such as email, SMS and chatbots) to offer a 360-degree view of an interaction, including guidance around CX and customer sentiment. Crucially, it provides key pointers for agents to improve or build on the service they're offering – along with the ability for team leaders to recognize and reward high performers.

Many CX professionals already understand the opportunity here; [Speechmatics' research](#) found that 91% of contact center companies believe capturing voice data would be valuable for their organization. But as it stands, there's an invisible drawbridge between the reams of voice data recordings contact centers are able to store and collect, and their ability to leverage value from them. Only 3% of interactions are currently analyzed by contact centers, meaning that for the most part, data



is 'trapped' in audio files which are unwieldy to digest and understand. While many contact centers are sitting on a seam of gold, they're unable to mine it effectively.

So how can contact centers bridge this gap? The latest next-generation tools – such as speech recognition, natural language processing and speech analytics – offer the solution.



For businesses who can capture, store and analyze them in the right way, customer calls are a mine of information – offering guidance on:

- How to improve customer processes
- How to boost NPS scores
- How customers are feeling and why it matters
- Recurring business issues that need addressing
- Where the business could drive efficiencies
- Where contact center agents are struggling to resolve issues
- Which agents need further guidance and support
- Which agents are high performers, and the secrets of their success

# Speech-to-text, data to impact

Analyzing voice data in its native form requires a prohibitive time and cost investment. Analyzing text is far simpler, meaning an investment in speech recognition and processing technology is likely to yield much higher ROI. Transforming voice data into text is also the first step to unlocking the ability to understand the mood, tone and sentiment of every call processed – which is hugely valuable when it comes to responding sensitively to customer emotion.

Turning speech into text also means that analysis becomes much simpler, and conversations can be stored, searched through, and utilized in a moment. From analysis of a single conversation to broad trends across thousands of calls, this gives everyone from agents to senior CX leaders the ability to understand how customers are feeling, how agents are performing, and crucially, where the business can make quick wins and meaningful changes.

And, like most technologies, speech-to-text has come a long way from the garbled and mistake-riddled transcriptions of old. It's now possible to invest in highly accurate, well punctuated technology with extensive language coverage. For those in niche industries, look for speech-to-text technology that includes custom dictionary capabilities, ensuring your transcriptions will capture context-specific content accurately.



## The EX-CX link

While customers are rightfully front of mind for many CX leaders, it's important to consider employee experience (EX), too. With access to meaningful feedback, timely praise and the right tools to serve customers effectively, employees will be more engaged, even in real time as calls become more challenging. This doesn't only make for a happier workforce with decreased staff turnover; it positively boosts CX, too.



# Effortless integration

Of course, if introducing speech-to-text technology had historically been that easy, more would already be doing it. Many contact centers work with legacy technology, often with a mixture of on-premises and cloud infrastructure. Introducing new tools, without interrupting operations, is frequently a serious challenge.

And with compliance, data regulations and security front of mind for all businesses, any technology must also adhere to rigorous standards before it can even be considered. No matter how exceptional CX is, it means nothing if customer data isn't protected – and businesses must likewise be able to meet stringent compliance requirements with confidence.

So, despite the huge value this technology offers, the process of integrating speech-to-text successfully is a huge barrier for many. If the cost, time and risk required to introduce new tools is too high, the value it generates can be outweighed – not to mention the fact a business case is less likely to be approved in the first place. The answer here is to look for a provider with flexible, secure and fast deployment options to suit your security requirements, whether that's on-premises, in a private or public cloud, or in a hybrid environment.



# More analysis, greater compliance

Speech-to-text technology can actively improve compliance, enabling more calls to be assessed with ease, and reducing the reliance on spot checking as an accurate sample. Did you know some businesses have a **95% blind spot** from calls that aren't ever reviewed?



# Conclusion

**44% OF CUSTOMERS STILL PREFER TO INTERACT OVER THE PHONE**



## Changing for the better with speech-to-text

Contact centers are changing – and the way we deliver customer service in general is diversifying year by year. But with **44% of customers** still preferring to interact over the phone as their primary customer service interface, the value of investing in this channel is huge. As is the opportunity to improve outcomes across the business.

For agents, more meaningful feedback and an enhanced ability to understand customers leads to better, faster resolutions, more engaging

experiences, and more opportunities for growth. For CX professionals and senior stakeholders, voice data is the path to hitting KPIs and elevating business outcomes. And with flexible, easy-to-integrate technology, the journey doesn't need to be a difficult one for the IT and operations staff in charge of implementation. Ultimately, the value of speech-to-text can be felt across the business – and crucially, in the experiences of customers.



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