Boost ROI from contact center analytics with this 7-step action plan.
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More and more recurring-revenue businesses are looking at previously untapped sources of customer data from contact centers to create deeper intelligence about the drivers of customer experience. This deeper intelligence helps these companies to manage customer experience effectively and create a competitive edge.

However, getting and demonstrating a justifiable return on their analytics investment is not a mean task.

In this eBook, we have illustrated a seven-step action plan that gives contact center leaders a framework to better identify the missing link in the customer experience puzzle, to assess maturity of existing analytics system, make a business case, and finally, leverage unstructured data to generate significant ROI.
Businesses that have an accurate understanding of how analytics are being used internally are better equipped to address the analytics challenge and to maximize the ROI. Here are the 3 stages of analytics maturity within a contact center:

1. **Aspirational Analytics:**
   
   Here, contact centers have a basic analytics setup: people who multitask, basic tools and processes necessary for collecting, understanding and reporting the analytical insights. They primarily focus on improving the process efficiency and identifying methods to reduce costs.

2. **Experiential Analytics:**
   
   After seeing some success primarily in improving efficiency, contact centers in this stage want to go beyond cost reduction. Their focus is on improving their data collection methods and acting on the analytics to optimize the processes further.

3. **Transformational Analytics:**
   
   At this stage, their prior experience allows contact centers to leverage customer analytics over a wide range of activities and processes. They see analytics as a competitive differentiator, use insights for optimizing agent performance, and the focus is on improving customer profitability.

**Act on Item:**

Conduct an assessment of your current analytics setup to understand its maturity stage.
Typically, visionary leaders like to make a clean start. The usual analytics approach they take is to start with a blank slate, i.e. gather all the data available before starting the analysis.

However, this approach leads to an all-encompassing focus on capturing, cleansing and converting the data, leaving less time and fewer resources for understanding the operationalization and application of the insights.

A more pragmatic approach for contact center leaders is to focus on identifying and defining the key issues related to customer experience, cancellations or operations, and the intelligence needed to address these issues.

Next comes the task of identifying the data that can provide specific answers.

**How Can You Build on Existing Capabilities?**

1. Define key issues related to customer experience
2. Identify available data that can provide specific answers
3. Utilize this data for the initial analytical models

Once the issues and intelligence required are identified, contact center leaders can focus on specific data sources and utilize the available data for the initial analytical models.

The insights thus obtained will throw light on the gaps in the data infrastructure as well as in the current contact center processes. This allows the resources to be deployed for operationalizing the intelligence and achieving the KPIs.

**Action Item:**
Start with most pressing customer experience questions and see which data can provide these answers.
Step 3: Focus on a Few, Critical KPIs

Focusing on too many KPIs will lead to ambitious projects that either take too long or fail in the middle. On the contrary, focusing on 2-3 highly important KPIs will quickly build momentum, helping everyone stay focused and produce the initial results quickly.

This approach also allows the best use of existing systems by complementing instead of replacing them.

Here are a few tips to select the best KPIs -

- Look for immediate challenges where a quick, positive impact can be made
- Select KPIs that align with departmental objectives and enterprise goals
- Identify KPIs that help collaboration between contact center and other enterprise departments, like sales and marketing that manage corporate performance
- To ensure that data analysis, insights and timely actions occur, the KPIs should be clear and understood by all. By having this focus while the different analytical models, processes and the data are tested, the results can be viewed in line with the objective. The data and the models must be based solely on the business need for them.

Action Item:
Identify the areas where the KPIs drive maximum impact across the enterprise.
Step 4: Ensure Buy-In and Effective Change Management

Contact center leaders need to make a strong business case for the improved analytics and explain potential improvement opportunities. A sound business case and effective change management ensures that the analytics program is implemented to deliver desired results.

Here is a roadmap to achieve a positive transformation in the way senior management thinks about investing in analytics:

1. **Build a strong business case:**
   Convincing the leadership that the benefits of improved customer analytics outweigh the financial resources needed is critical not just for launch of the analytics program, but also for its success. When the stakes are high, the discussion and resulting decision clearly deserve the attention of the senior leadership.

2. **Manage cultural and behavioral shift:**
   The cultural shift from subjective decision-making to data-driven processes and decisions can be difficult to maneuver. People across all departments and levels of the business must understand the benefits of data analytics.
   In order for a business to realize the full potential and value of analytics, it needs to be thought of as a long-term operational investment. It requires specific management attention, actions, and methodologies.

3. **Create close business alignment:**
   The shift to improved data analytics has to be closely aligned to the strategic business focus, key business challenges, and the processes to ensure business-wide resolve and commitment to overcome project hurdles. Once such an alignment is forged, the senior executive sponsorship, data quality management, data governance, team building, and all the remaining pieces will fall into place.

**Action Item:**
For effective change management, place extra emphasis on closely aligning the analytics program with business goals, people, and processes.
Contact centers have many workflows as part of their day-to-day operations, such as daily operational reports on calls handled, service levels, handle times, satisfaction scores, staff schedules, quality scores, complaints, sales, churn etc.

In addition, there are many technology-enabled systems, for example IVR, CRM, and desktop applications, that feed information to agents as part of their day-to-day activities.

Best-in-breed analytical systems not only produce insights, but lead to actions by either providing support to strategic decision-making, or embedding insights into daily workflows within the contact center.

Examples of insights leading to action

- High-churn propensity scores can be integrated into either CRM systems or IVR systems to route calls differently based on customer churn propensity scores to the best available agent who can mitigate churn risk.
- Quality assurance teams can use calls pre-screened for the best coaching opportunities to significantly increase their impact on overall service quality improvements.

Integrate information into business processes are making data insights much more comprehensible. In turn, this helps in clarifying the actions that need to be taken based on the insights, thus delivering value to the business.

The possibilities for using these innovative techniques are endless. Thanks to these new techniques such as predictive text analytics, businesses can now convert complex analytics into actionable insights.

**Action Item:**
Target solutions that produce insights which can directly be embedded into daily business operations or support strategic decisions.
Throughout the customer journey, the contact center is the go-to place for customer questions, feedback and complaints. This voice of customer is recorded by call center agents in form of post-call notations.

However, we have seen that most companies fail to fully leverage this largest sample of human-interpreted data about your customers, mainly because it is in unstructured textual format. The post-call agent notes actually have potential to deliver high ROI relatively very quickly.

So, how do you leverage the potential of post-call agent notes?

**Diagnose the Customer Dissatisfaction with Text Analytics**

Text analytics and natural language processing convert the unstructured data from millions of agent notes into structured categories.

This structured data can then be combined with CRM and billing data, as well as NPS surveys and IVR menu choices to create actionable intelligence about drivers of the customer experience and their root causes.

**Predict and Optimize the Business Impact of CX with Predictive Algorithms**

Predictive models take the unified customer experience data and build real-time predictions about the churn propensity of each and every customer. These predictions can be utilized to tailor the interactions and offers to reduce cancellations as well as increase revenue.

**Action Item:**

Use the power of predictive text analytics to understand real customer intent, diagnose the customer experience issues from unstructured data, and drive business ROI.
Cloud-based text analytics solutions offer a highly cost-effective way to realize accelerated ROI from contact center analytics.

Here is how cloud-based deployment accelerates ROI:

- Contact center interactions is a typical set of big data: they are huge in volume, they are highly dynamic, and they are unstructured.
- A full-blown text analytics solution to analyze customer interactions entails a lot of dependencies, for example on the IT department, to install and maintain the solution on company servers.
- Deploying cloud-based text analytics means you remove the hassle of a solution installed on company servers. All the costs and resource dependencies, both on time and talent, that come with a server-based solution are eliminated with a cloud-based text analytics solution, creating a true OPEX solution for the business.
- Furthermore, cloud infrastructure solutions such as Amazon Web Servers offer best-in-class security, agility and scalability, on top of SaaS advantages such as quick access to newer reports and dashboards, without scheduling time for upgrades on site.

A cloud-based text analytics solution removes all these dependencies, significantly reduces the time required to realize the value, and helps you realize a solid return on investment.

**Action Item:**
Opt for cloud-based deployments to optimize costs, reduce dependencies, and accelerate the ROI.
Forward-thinking organizations can leverage contact center analytics systems and insights to develop a full picture of customer interactions, and identify ways to improve agent performance and the customer experience overall.

The 7-step plan provided in this eBook helps you address key implementation challenges and realize significant ROI.

1. **Assess analytics maturity**
   Accurate assessment of how analytics is being used internally will better equip the contact center leaders to address the analytics challenge and maximize the return on investment.

2. **Build on existing capabilities**
   Identify and define key CX, churn or operational issues, and the intelligence needed to address these issues. Identify opportunities to complement existing analytics systems for significant ROI gains.

3. **Focus on quick wins**
   Focus on 2-3 highly important KPIs to keep everyone stay focused and produce the initial results quickly. This helps in building momentum and generates enthusiasm for the team to build on the foundational capabilities later on.

4. **Bring everyone on board with analytics investment**
   Contact center leaders must acquire a buy-in from everyone including senior management for investment in analytics. A strong business case of the improved analytics and its benefits helps in making investment decisions.

5. **Focus on operationalizing the intelligence**
   Invest on technologies that prompt actions by embedding insights directly into daily operations of a call center, such as quality assurance processes to make them more effective or IVR systems for customer-experience aware routing.

6. **Extract value from unstructured data**
   Predictive Text Analytics can convert the unstructured text from agent notes and transform it into deep insights about customer dissatisfaction drivers and customer churn predictions. Such actionable customer intelligence directly impacts the business bottom-line.

7. **Leverage the cloud to jumpstart the journey to ROI**
   Invest in a cloud-based solution. The cloud offers the best solution for speed, security, and agility.
Get Free Analytics on up to 1 Million Agent Notes!

See How VOZIQ’s Award-Winning Predictive Text Analytics Solutions Enhance the Customer Experience, Reduce Customer Churn, and Transform the Critical KPIs in Your Contact Centers.

Leverage your latent contact center data by importing it into VOZIQ’s AWS-based VSMART Platform. Our data scientists will help you identify top ROI opportunities and perform multi-KPI analytics for your specific use case.

PLUS: Get a Report with High-Value Opportunities to -

✓ Improve customer experience
✓ Reduce churn
✓ Boost contact center KPIs

Get $25,000 Worth of Predictive Text Analytics Today!

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ABOUT VOZIQ

VOZIQ turns contact centers into strategic customer intelligence hubs by applying predictive algorithms and text analytics on customer interaction data, and operationalizing that intelligence to improve customer experience. Our cloud-based, award-winning solutions have delivered millions of dollars in ROI by reducing customer churn, cutting operational costs, and offering the quickest time-to-value.

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