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Customer engagement, Digital & messaging

Getting your organization “in the know” with speech analytics

Nuance Communications

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Today’s consumers expect easy, effortless ways to get things done with your business. And yet, 65% of US customers believe they work harder solving problems than the companies they do business with*. By using speech analytics, companies can uncover even the thorniest problems thwarting their customer service efforts - bringing to light information that otherwise might remain buried to deliver an experience that customers will love. *Source: 2016, 2018 State of Global Customer Service Report

What does the number 366 have to do with speech analytics? Let me share a little story about that number and how being “in the know” could have saved me a whole lot of hurt last summer.

366 was my August water bill. $366 in one month, nearly triple my typical bill. So, I did what any panicked consumer would do and called Seattle Public Utilities to find out what was going on with my water bill. But it turns out there are many reasons for unusually high water bills – leaky faucets, running toilets, lengthy showers, irrigation leaks and more!

But no one at the utility company predicted what I wished I had known and the reason behind my heart-stopping bill: the Ashby Kids Car Wash, where for a whopping 50 cents, my kids would unleash gallons of water (and my hard-earned paycheck) on the neighborhood cars.

And that is what 366 has to do with speech analytics, and why analytics are so important. Companies have clues into problems, like I did. For me, it was an unusually high, $366 water bill. For enterprises, it could be a low NPS score, high compliance fines or increasing contact center costs that can’t be easily explained

away. These clues point to problems, but they don’t pinpoint the why and the what to fix. Without analytics, chasing down answers can be a manual, inaccurate and incomplete endeavor because hidden problems (and opportunities) exist in all parts of the business – in products, in marketing, in processes and technology. These “leaky faucets” can bedevil even the best customer services efforts and cost companies in customer satisfaction, in profits, and in revenue.

Taking an analytics-based approach, companies have the insights to identify common issues that prompt customer contact, resolve more problems on first contact, shorten handle times and improve the quality of their agents, products, and service offerings. Combine those insights with AI, and contact centers can supercharge customer service with real-time prompts on how to best handle calls with complex situations that may require personalization, expertise and additional knowledge.

At Nuance, we take an end-to-end approach to analytics and recommend a three-pronged approach to ensuring you are capturing actionable insights across 100% of the customer journey. It’s important to apply analytics:

1. **In your automated self-service applications** – are your applications themselves working as you expected? Are call flows and menus operating as designed? Is the technology enabling self-serve or are customers opting out to a live agent? Finally, do you have the right information to tune your application to meet the KPIs you set out to achieve?
2. **Live with your agents** – are you monitoring real-time interactions while calls are in process to provide support or intervene as necessary? Are you ensuring regulatory compliance adherence? Are you helping agents to upsell and cross-sell with personalized, real-time guidance? Finally, are you adding value to each customer contact with personalized next best action support and offers?
3. **Post-contact –** are you capturing and analyzing 100% of your customer interactions to identify actionable insights and make improvements across the customer journey?

With the sheer volume of customer data available to companies today, applying analytics to any or all of these areas is the first step in tackling your thorniest problems or unlocking hidden opportunities to boost CSAT, improve agent performance or reduce costs. You never know when you might find the next covert car wash in need of a business overhaul.

Tags: Customer satisfaction

More Information

Transform your data into actionable insights

Nuance analytics can unlock hidden insights in your data, uncovering opportunities to improve contact center performance and reduce costs.

Learn more