



ULTRA INTELLIFIND

Finding Extraordinary Value In Ordinary Interactions

A VERINT SYSTEMS
EXECUTIVE BRIEF

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Actionable Intelligence For The Competitive Advantage

Competitive advantage often depends on anticipating market needs faster and more visibly than your competitors. And nothing reveals more about your marketplace than the voice of your customers.

But traditional market research can be a costly and time-consuming endeavor. In 1999, companies invested over \$27 billion¹ seeking the ultimate truths about customer patterns, preferences and perceptions.

Market Research	Cost	Quality of Results
Focus groups	\$20,000 per group <i>plus</i> preparation	Moderate
Telephone surveys	\$10+ per call	High
Mail surveys	\$2-\$5 per respondent	Moderate
Staff feedback	\$2 per inbound call	Biased, unreliable

How much does it cost to find out what your customers are thinking?³

Moreover, as trends emerge and marketplaces evolve, companies may have to struggle to keep pace. META Group estimates that as much as 5% of all customer data becomes "stale" every month,² leading to less than optimal business decisions.

Contact center recordings have long been viewed as a rich repository of information about agent performance. But, by placing the voice – and opinions – of your customers on decision maker desktops, you can transform the customer interactions that you already record for quality, compliance, and risk management into a wealth of timely market intelligence for your enterprise.

Mining Customer Interactions For More Effective Customer Strategies

The dilemma, then, is not how to collect this data, but how to transform it into *actionable intelligence*. Even if you could listen to every customer interaction, it would be virtually impossible to analyze and correlate all the data they contain. Audio analytic technologies are key to finding the root causes of success and opportunity, so that decision makers can initiate specific courses of action for better business outcomes.

Unlike a number of workforce optimization technologies whose business value is centered on the premise of improving agent performance ... data gleaned from audio mining can be used across multiple divisions throughout the enterprise, among them marketing, sales, shipping, and products.⁴

Datamonitor

ULTRA IntelliFind mines customer interactions for the intelligence essential to building effective customer strategies. Using patent-pending audio indexing and categorization technology, IntelliFind creates a searchable audio interaction database for uncovering trends, opportunities, and the ways in which business processes and products are perceived by the marketplace.

ULTRA IntelliFind empowers users to understand the cause/effect relationships that underlie business outcomes, while shielding them from the statistical complexity usually associated with advanced analytic technologies. ULTRA IntelliFind is designed to position the enterprise to derive extraordinary value from ordinary interactions, delivering real-time market intelligence without elaborate research initiatives or complex analytical models.

Actionable intelligence generated by IntelliFind empowers key managers throughout our business to make informed decisions that can yield untapped revenue and greatly enhance customer service, retention and loyalty. Based on these results, we expect ULTRA IntelliFind to have a significant business impact for the future of our customers and our company.

Tim Vineyard, LifeWay CIO and Vice President

Using IntelliFind To Unearth Actionable Intelligence

ULTRA IntelliFind is an advanced analytical solution that transforms customer interactions into a searchable audio interaction database. Unlike simple speech-to-text technologies that just transcribe customer interactions, IntelliFind categorizes, prioritizes, and delivers these interactions to business users seeking to identify patterns and perceptions that impact business performance.

Actionable Intelligence On Decision Maker Desktops

With IntelliFind, business users can search for contacts of interest by category, keyword, phrase, or specific call-related data, such as date or wrap-up code. ULTRA IntelliFind immediately returns a list of calls that decision makers can play back to hear the voice of the customer on issues critical to their companies.

IntelliFind's patent-pending ranking system lists contacts in order of relevance, eliminating the need to listen to dozens of calls in order to find those that are most pertinent to a specific business issue. IntelliFind can thus unearth not just relevant business information, but the *most important* information for achieving business goals.

See category-related words/phrases in calls, including the frequency with which they are mentioned.

See categories to which each call belongs.

Review the most relevant calls.

Click to listen to calls.

Review the statistical relationship of calls to search criteria, such as date or category, via graphical displays

No.	Rank	Play	Keywords Found	Related To	Agent	Start Time	Duration
1	★★★★★	▶	close your account:3;	Terminate,Incomplete	S. Phillips	25-Jun-2001 16:36:26	02:49
2	★★★★★	▶	close my account:2; close your account:1;	Terminate	A. Lee	22-Jun-2001 16:13:13	05:19
3	★★★★★	▶	close your account:2;	Terminate	A. Steinberger	21-Jun-2001 12:14:00	02:08
4	★★★★★	▶	close my account:2; close your account:1;	Complaints,Terminate,New	D. Schwartz	22-Jun-2001 10:54:57	13:49
5	★★★★★	▶	close my account:1; close your account:1;	Terminate,Incomplete	J. Perl	22-Jun-2001 15:40:54	02:17
6	★★★★★	▶	close your account:1; close account:1;	Terminate	J. Davis	21-Jun-2001 14:30:33	01:15
7	★★★★★	▶	close my account:1;	Terminate	J. Perl	22-Jun-2001 10:42:42	01:35
8	★★★★★	▶	close your account:1;	Terminate	S. Phillips	22-Jun-2001 09:00:20	01:54
9	★★★★★	▶	close my account:1; close your account:1;	Terminate	S. Reines	22-Jun-2001 13:12:36	07:58
10	★★★★★	▶	close your account:1;	Terminate	E. Taylor	22-Jun-2001 17:06:32	01:26
11	★★★★★	▶	close my account:1; close the account:1;	Terminate,New	D. Schwartz	22-Jun-2001 13:36:07	10:49

Contacts by Dates

Date	Contacts
19-Jun	0
20-Jun	2
21-Jun	8
22-Jun	22
23-Jun	2
24-Jun	0
25-Jun	8

Contacts by Categories

Category	Relevance
Complaints	0.1
Terminate	1.0
Technical	0.0
New	0.1
Incomplete	0.2
Competition	0.0

ULTRA IntelliFind puts the voice of the customer on desktops enterprise wide, delivering market insights that could not otherwise be found without spending thousands of hours listening to recordings.

From a single screen, users can play back calls of interest. And rather than listen to each call in its entirety, users can skip to the most relevant sections by clicking on recording controls, highlighted keywords, or specific points in the conversational wave displayed on the IntelliFind screen.

Click to listen to the most relevant calls.

Share calls with others to enhance quality and the customer experience.

Color of word/phrase indicates relevance to a specific category.

Skip directly to statements of interest.

No.	Rank	Play	Keywords Found	Contact Related To	Agent	Start Time	Duration
1	★★★★★	▶	unfortunately:7;	Complaints,New	J. Perl	19-Jun 11:35:52	06:32
2	★★★★★	▶	unfortunately:4; apologize:4;	Technical,Complaints	J. Perl	21-Jun 17:50:03	09:47
3	★★★★★	▶	apologize:5; not happy:1;	Complaints,Terminate	A. Richardson	22-Jun 10:16:22	10:14
4	★★★★	▶	frustrated:1; frustration:2;	Technical,Complaints	M. Wieman	21-Jun 14:05:09	05:55
5	★★★★	▶	unfortunately:2; apologize:4;	Complaints,Technical	M. Wieman	21-Jun 08:45:11	02:12
6	★★★★	▶	unfortunately:2; apologize:2; inconvenience:1;	Complaints	A. Richardson	25-Jun 15:22:46	01:27
7	★★★★	▶	unfortunately:2; apologize:1;	Complaints	M. Wieman	22-Jun 18:52:22	04:39
8	★★★★	▶	unfortunately:2; apologize:2;	Complaints	M. Wieman	25-Jun 09:48:09	03:44

Download Forward Contact Info CX Flag Flag for Agent

Categories: Com Complaints Terminate

holding you problem i a six period thirty okay payment account i correct i you making something i you i open account you this i you you because one you down you still you i i correct i number one trading and almost people's and i because i mail i appreciate you your people account you i really i one three question your two investment i six six two months time account four hundred account you i number i have my seven account i rely the account and i apologize i your customers i appreciate and i you you

Using IntelliFind, users can listen to the most important segments of the most important contacts in a fraction of the time that it would take to sequentially listen to entire calls.

Actionable Intelligence Enterprise Wide

IntelliFind delivers intelligence “just in time” and to just the right place, according to specific organizational roles and responsibilities.

For example, IntelliFind can automatically route contacts in the **Compliance** category to the Compliance Officer’s desktop and contacts in the **Competitive Opportunities** category to the Vice President of Sales and Marketing. And as new contacts take place, IntelliFind automatically categorizes and routes them to subscribers throughout the organization.

IntelliFind can facilitate knowledge sharing, collaboration, and enterprise quality by enabling users to forward calls of interest to other stakeholders in the organization via ULTRA IntelliPortal (a role-based Web portal to recordings and analyses). For instance, calls showing agent inexperience with a new product can be forwarded to contact center trainers so that agents can receive the coaching they need for better call outcomes. And contacts revealing significant customer dissatisfaction with new pricing can be forwarded to product managers and customer retention specialists for rapid action.

With ULTRA IntelliFind, decision makers across the enterprise can receive the actionable intelligence they need to perform more effectively and achieve business goals.

Using Actionable Intelligence To Achieve Business Goals: Two Case Studies

According to Aberdeen, capturing the voice of the customer is critical to a company's ability to deliver value in three key areas: product development; product promotion and distribution; and customer service and relationship management.⁵

By bringing the voice of the customer to desktops company wide, ULTRA IntelliFind empowers the enterprise to enhance the value it delivers to its customers and derives from its marketplace, as the two following case studies demonstrate.

These case studies are based on the actual experiences of two ULTRA IntelliFind customers, one a worldwide leader in insurance and risk management, and the other a national retailer.

An Insurance Industry Success Story

An insurance industry leader has discovered that IntelliFind can be an important tool in its cost optimization and marketing initiatives.

Turning Complaints Into Improvements

The company recognizes that process inefficiencies can contribute to both unnecessary costs and customer churn. Using intelligence developed with IntelliFind, the company plans to streamline its processes, thereby cutting costs and eliminating a potential factor in customer defections.

For example, while listening to calls in the **Complaints** category, which tend to be significantly longer than the contact center average, the company discovered that many policyholders attempting to file claims had called the wrong department. IntelliFind has revealed that in many cases, customers either are transferred one or more times in an effort to find an available adjustor or do not receive a call back from an adjustor and are unable to file their claims. This fuels both customer frustration and claim handling costs.

As a result of this finding, the company plans to change its claims procedures, equipping the agents themselves to file new claims in a single call. The company projects that handling time for inbound claims calls will drop from as high as 20 minutes to just five minutes, with higher first call resolution, lower claim handling costs, and fewer unhappy customers.

Realizing The Efficiencies Of Web Self Service

The company had instituted website self-service to field customer information requests more quickly and cost effectively than calls to the contact center. But, calls in the **Website** category reveal that a substantial number of customers cannot find information on the company website related to their specific types of policies, so they call agents to verify details of their insurance coverage.

As a result of this finding, the company plans to enhance the website so that customers can type in their policy numbers and then view the exact terms of their coverage. By providing a

THE COMPANY

A Fortune 500 firm that commands a leading position in insurance and risk management in over 100 countries. The company uses **ULTRA Intelligent Recording** for quality monitoring and full-time transaction recording in many of its contact centers.

THE CHALLENGE

Increase profitability by leveraging the interactions that the company already records for quality and compliance to:

- Increase cost savings
- Improve customer retention
- Generate additional revenue

THE SOLUTION

Deploy ULTRA IntelliFind for agent groups handling outbound sales and inbound claims calls.

website that more effectively meets customer needs, the company expects Web-based self service to increase and the volume of policy inquiry and website-related calls to the contact center to decrease, driving operational costs down and customer satisfaction up.

Maximizing Market Perceptions To Increase Sales

The company also wants to leverage its customer recordings for intelligence about customer wants and needs. Using IntelliFind, the company is finding calls in the **Competition** category rich with information about market perceptions. In fact, customers calling to compare competitive insurance products frequently comment on the company's ability to provide more extensive coverage at a lower cost.

As a result of this finding, the company's marketing campaigns can be designed to focus on consumer value as a competitive strength, leveraging established market perceptions to increase sales.

In the future, the company also plans to use ULTRA IntelliFind to:

- Monitor Telemarketing Sales Rule (TSR) related content, such as **do not call** and **take me off your list**, to help ensure regulatory compliance.
- Identify competitive opportunities and threats to increase market share.
- Identify new customer needs for products and services in order to attract new customers, derive greater value from existing customers, and increase customer retention.

IntelliFind In The Retail Arena

Using actionable intelligence generated by IntelliFind, a leading national retailer expects to enhance processes both inside and outside the contact center for greater operational efficiency and increased customer loyalty.

Fewer Unhappy Returns

The company is interested in calls in the **Backorders** category since customers are more likely to defect to competitors when merchandise is not readily available.

On listening to these calls, the retailer has also discovered that back ordered merchandise is more likely to be returned or refused by the customer when it is finally delivered. This generates unnecessary additional costs because the company incurs all shipping expenses for back-ordered merchandise, plus the additional costs of restocking.

The calls also reveal that many customers inadvertently submit duplicate orders when items are not immediately available, resulting in even more returned and refused merchandise, plus additional unprofitable calls to the contact center.

As a result of these findings, the retailer plans to adjust its ordering and warehouse procedures to increase inventory and reduce back orders. Agents can inform callers of any

THE COMPANY

A national retailer with direct telesales, an online marketplace, and over 100 retail stores throughout the United States. The company uses **ULTRA Intelligent Recording** for quality monitoring and full-time transaction recording in more than 15 contact centers.

THE CHALLENGE

Leverage the interactions that the company already records for quality and transaction management to:

- Improve business processes
- Increase customer satisfaction
- Identify revenue opportunities

THE SOLUTION

Deploy ULTRA IntelliFind in its contact centers as part of its ongoing customer satisfaction and service enhancement initiatives.

back orders whenever a new order is placed, eliminating the cause of many duplicate orders. And the call center can notify customers prior to shipping backorders to confirm that deliveries will not be refused.

Furthermore, after listening to calls in its **Website** category and finding that more than 10% of contact center interactions are online related, the company plans to streamline online order processing and clarify ordering instructions. This should reduce the incidence of calls placed solely to verify that online orders are being processed or to place duplicate orders that customers will inevitably return.

As a result of putting IntelliFind's actionable intelligence to work, the retailer expects to demonstrate greater responsiveness to customer needs *and* lower operating costs.

The Right Products In The Right Place — And At The Right Price

By listening to calls in the **New Needs** category, the retailer is identifying new products and store locations for which there are significant customer demand. When customers ask **Do you have a store?** or the phrases **do not carry, out of print, or not available** are mentioned in the conversation, IntelliFind makes the calls automatically available to **New Needs** category subscribers, such as the Vice President of Business Development.

And by listening to calls in its **Pricing** category, the retailer is learning how customers perceive specific products' value.

As a result of these findings, the retailer is considering repackaging some of its bundled offerings to eliminate unpopular products and may also adjust pricing and packaging to provide better value to consumers. The retailer expects these changes to result in an even more thriving operation where customers find purchasing more trouble free than ever before.

Actionable Intelligence For Enhancing Performance And Profitability

Like these companies, your organization can also use ULTRA IntelliFind to leverage the interactions that you already record for quality and compliance with the objectives of:

- Increasing your return on investment in contact center recording and
- Acquiring market intelligence for improving performance and profitability.

Leading edge providers like Verint are now deploying advanced technologies like ULTRA IntelliFind to help their customers scrutinize their business from new angles to improve performance and impact the bottom line.

Actionable intelligence that is generated by this type of speech analytics is rapidly becoming a key buying criterion for any enterprise contemplating an investment in Intelligent Recording.

Art Schoeller, Yankee Group

Unlocking The Clues To Success

ULTRA IntelliFind helps companies answer the questions that are key to business success. For example –

How effective is our new sales campaign?

What are our customers saying about the competition?

Do our customers understand our new service package?

Is our website easy to use? Can customers find what they need?

What kinds of products do my customers want?

Which customers are unhappy with our customer service, and why?

ULTRA Intelligent Recording

Verint's ULTRA Intelligent Recording is a unified platform and suite of solutions for contact center recording and analytics.

ULTRA captures and analyzes contact center interactions for critical business insights delivered automatically to desktops company wide. This **actionable intelligence** generates performance improvements across the enterprise and equips your contact center to deliver a consistently high quality customer experience. ULTRA makes quality an *enterprise* initiative, connecting your contact center to your company and your company to your customers.

ULTRA Contact Center Quality provides quality monitoring and agent evaluation applications with automated delivery of recordings for workforce performance optimization.

ULTRA Enterprise Transaction Management records transactions in their entirety and makes recordings directly accessible enterprise wide to facilitate compliance and dispute resolution and minimize liability and loss.

ULTRA Customer Xperience Management flags contacts that do not meet your call handling standards and forwards them for rapid followup, positioning you to preserve valuable customer relationships.

ULTRA Customer Intelligence Analytics mine patterns, trends, and cause/effect relationships from recorded content to help you enhance enterprise quality, uncover new revenue opportunities, and build more effective customer strategies.

ULTRA provides a personalized and secure Web portal to recordings and intelligence company wide, according to each person's role and responsibilities.

Built on open, non-proprietary industry standards, ULTRA is highly scalable and integrates readily with existing IT infrastructures, storage systems, and other enterprise technologies, for rapid return on investment and lower cost of ownership.

ULTRA Intelligent Recording provides a platform for the future, delivering measurable ROI today and ongoing ROI tomorrow.

About Verint

Verint Systems (NASDAQ: VRNT) is a leading global provider of analytic software-based solutions for communications interception, networked video, and business intelligence. Verint solutions transform voice, video, and text into *actionable intelligence* — timely, mission-critical insights for achieving strategic goals.

Headquartered in Melville, New York, Verint is powered by 1000 dedicated professionals in offices across the globe, a worldwide Customer Care network, and Verint Value Plus partnerships with leading solution providers and system integrators. Today, more than 1000 companies in 50 countries use Verint's actionable intelligence solutions to generate customer loyalty, increase operational efficiency, enhance security, and fuel profitability.

Verint. Powering Actionable Intelligence.™

Verint leads the industry in incorporating tools for both structured and unstructured contact center intelligence.⁶

Art Schoeller
Yankee Group

Supplementary Materials

For Additional Reference

The following Verint technical briefs are a useful source of additional information on topics related to contact center analytics and the customer experience. To receive any of the titles listed below, contact your Verint representative or call Verint at 1-800-4VERINT.

- Actionable Intelligence For The Smarter Enterprise
- ULTRA Intelligent Recording And Return On Investment
- Measuring And Managing The Customer Experience
- Redefining Enterprise Quality
- Reporting With ULTRA
- Making Six Sigma Count In Contact Centres

Endnotes

¹ *Customer Voice Management: Driving Value by Listening to Customers*, AberdeenGroup, March 2002.

² *Data Quality and Data Integration Are Prerequisites to Maximize the Value of Information Assets*, META Group, July 2003.

³ *Customer Voice Management: Driving Value by Listening to Customers*, AberdeenGroup, March 2002.

⁴ *Recording Industry Quarterly Q4 2002*, Datamonitor, May 2003

⁵ *Customer Voice Management: Driving Value by Listening to Customers*, AberdeenGroup, Volume 15/Number 4, March 2002.

⁶ *The Yankee Group Report*, Art Schoeller, Yankee Group, September 2003.