# Actionable Intelligence For The Smarter Enterprise

*A Verint Systems White Paper*

August 2003

## Table Of Contents

## Why Actionable Intelligence?

Organizations have massive amounts of information available to them. Indeed, all of their information systems stand ready to generate an avalanche of data about customers, markets, personnel, and products.

But, data by itself has little business value.  In fact, this raw data is pure overhead until it is transformed into relevant, manageable intelligence for more informed decision making … **actionable intelligence**.

*What is actionable intelligence?* Actionable intelligence is mission-critical information that can be easily understood, used, and shared to improve performance and profitability.  It is timely information that initiates or alters a course of action for better business outcomes.

This white paper explores the fundamentals of actionable intelligence and examines how actionable intelligence can enhance quality in your contact center and throughout your company.

### An enterprise window to the customer experience

Actionable intelligence can impact every product, process, and person that touches your customers. Actionable intelligence tells you where areas for improvement exist and where revenue opportunities are waiting.

Actionable intelligence provides an enterprise window to the customer experience, with valuable information for stakeholders throughout your company:

*Contact Center Managers*
   Is longer call handling time producing more customer satisfaction or less?

*Contact Center Trainers*
   Are agents up to speed on new products?   Which agents require additional training?

*Fulfillment And Shipping*
   Are orders processed accurately and delivered on time?

*Product Support Managers*
   Are there recurring issues whose solutions should be committed to the company's product support knowledgebase?

*Finance And Accounting*
   Are billing problems causing otherwise satisfied customers to close their accounts?

*Marketing And Sales*
   Are customers ready to consider a product upgrade?

Actionable intelligence is the vehicle for enhancing quality enterprise wide, optimizing performance and fueling profitability.

> … as call center managers and others in the enterprise listen to recordings of customer interactions to solve immediate needs (for example, fixing agent performance), they also have the opportunity to evaluate and leverage knowledge gained throughout the enterprise (for example, product marketing personnel can listen to recordings of customers and understand how they use products and services). Enterprises should extend their use of QM outside the call center, making the recordings and analyses available to more users in the enterprise.
>
> … Gartner

*Scripts and standards will make your agents efficient.  But it takes an enterprise effort to make them effective.*

**VERINT**
*POWERING ACTIONABLE INTELLIGENCE™*

## The Fundamentals Of Actionable Intelligence

**What makes intelligence *actionable*?**
*Actionable* intelligence is information that is available while it is valuable — the right information delivered to the right people at the right time.

> For a contact center supervisor, *actionable* intelligence is the right type and number of contacts delivered directly to her desktop, so that she can focus on improving agent performance, rather than on the mechanics of collecting calls for evaluation.

> For a product support manager, *actionable* intelligence is a Severity 1 call that arrives in his email inbox, so that he can play back the call and give the problem prompt attention, whether from his office or from his hotel room 500 miles away.

> For a marketing executive, *actionable* intelligence is calls that indicate why a new product campaign is generating more questions than sales, so that he can quickly identify and remedy the cause of confusion.

> For a customer retention specialist, *actionable* intelligence is the contact history and recording of a valued customer threatening to close his account, so she can quickly address the problem with the customer, the agent, or the process that led to the defection.

> Having the right information at the right time is fundamental to successful CRM strategies, providing customer insight and allowing effective interaction across any channel.
>
> … Gartner

Actionable intelligence empowers your staff to perform their jobs better and more cost effectively. And it equips them to consistently deliver a high quality customer experience that strengthens customer relationships and increases customer value.

**What makes actionable intelligence *meaningful*?**
Actionable intelligence should convey a complete and accurate picture of how well your company performs. To achieve that accuracy, your actionable intelligence should be based on *all* customer interactions; only then will you have a true-to-life sample from which to draw meaningful conclusions.

- Random sampling tends to capture the average interaction. But, it is the exceptional customer interaction — whether exceptionally good or exceptionally bad — from which you are likely to learn the most.

- Different departments have different intelligence requirements; for instance, a contact center supervisor might require five calls handled by each agent in his group every week, while a business development executive might require all calls about a new product received during the first 48 hours after the product's launch.

A rich data set enhances the value of your actionable intelligence and makes it more meaningful. Consequently, your raw data should include all information pertinent to business objectives, from the actual voice of your customer (which conveys far more about customer satisfaction than static reports and charts) to data from ACD, CTI, CRM, performance management, and other decision support systems.

**VERINT**
POWERING ACTIONABLE INTELLIGENCE™

**What makes actionable intelligence *possible*?**

Actionable intelligence reveals areas for improvement and opportunity buried within your customer interactions. But, listening to every one of the tens of thousands of calls recorded daily is simply not feasible, and staffing a team of quantitative marketing scientists to analyze them is not cost effective.

Automated analytic technologies place the benefits of actionable intelligence within the reach of virtually every organization. These technologies provide answers to business-critical questions, such as:

- Does an increase in transferred calls reflect a problem in the skills-based routing or in our agents' skills?
- Are our scripts, standard processes and procedures effective in resolving problems?
- What techniques do our best agents use to close deals?
- Are we missing cross-sell and up-sell opportunities?

Audio mining places calls for playback in business-related categories, such as calls that mention a competitor, product feedback, request for unavailable products, website issues, etc. Audio mining enables decision makers to hear first hand the reasons for success or failure and discover new areas of opportunity. For example:

> 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.
>
> … Datamonitor

- By searching for calls where the phrases ***don't carry that*** or ***don't have that*** occurred and then listening to those calls, a company can determine which new products to add to its product line to increase revenue.

- By searching for calls where the phrases ***can't afford, price is too high***, or ***too expensive*** occurred and then listening to those calls, a company can determine which products to either offer at a reduced price (possibly as a loss leader) or repackage/reposition.

Other analytic technologies, such as data mining, reveal subtle, even counter-intuitive trends and cause/effect relationships from contact center data – the answers to questions that no one has thought to ask. For instance, data mining might detect:

- **Operational Inefficiencies:** Calls to a specific agent group resulted in 20% more callbacks than the contact center average. This might be the result of improper skill mapping for one of the call center's inbound telephone numbers (DNIS), routing the calls to the wrong agent group.

- **Process Or Training Deficiencies:** Inbound calls that were transferred at least once were actually shorter in total length than single leg calls. This might be the result of agents being incented to resolve customer issues without transfers and callbacks, encouraging them to spend extra time researching problems outside of their areas of expertise, rather than transferring the calls to more skilled service representatives.

- **Revenue Opportunities:** Outbound calls to a specific area code resulted in a 45% higher up-sell conversion rate than the contact center average. This might indicate a ready market for the company's higher-priced product line.

**VERINT**
POWERING ACTIONABLE INTELLIGENCE™

**What makes actionable intelligence *powerful?***
Actionable intelligence can equip you to target your activities for maximum return. More than just useful information, actionable intelligence zeroes in on the most *important* information with precision, urgency, and cost efficiency.

Unlike static reports and charts, actionable intelligence addresses specific business objectives while the opportunity to achieve them is most keen. It is useful to know in January that your holiday telesales generated 2% greater revenue than the prior year. But, it is *critical* to know in early December that customer confusion about your product line is decreasing first call resolution, lengthening call time, boosting staff requirements, and diminishing the profitability of every sale.

Online Analytical Processing (OLAP) and other data visualization techniques rely on complex models and teams of highly trained analysts to confirm patterns and associations and generate intelligence in a format that decision makers can understand. But **advanced analytic technologies**, such as indexing and data mining, automatically seek out all kinds of trends and relationships — without prior assumptions about what those trends and relationships might be — and then deliver pertinent information in ready-to-use format to the appropriate staff.

Advanced analytics make actionable intelligence powerful by revealing the most valuable information and delivering it swiftly (and cost effectively) to the people who can maximize it.

> The real pay-off for any customer-based initiative comes from understanding customers' needs and values, then acting on that intelligence to create unique treatment strategies for different customers ….. However, it's easy to confuse customer data with insight, and it's easy to confuse "query and reporting" with true analytics.
>
> … Peppers and Rogers

**What makes actionable intelligence *strategic*?**
Actionable intelligence empowers the enterprise to provide better service at a lower cost and with greater profitability.

Actionable intelligence equips you to more thoroughly understand the customer experience and more effectively take action to improve it. Actionable intelligence positions you for proactive, rather than reactive, performance.

It enables you to maximize resources and make each staff member more effective. This greater proficiency generates even greater job satisfaction, reduces agent turnover, and lowers training and recruitment costs.

Actionable intelligence helps you generate revenue as you unearth new sales opportunities and increase the value of your existing customers.

Actionable intelligence enables you to derive maximum value from your contact center interactions. It *empowers* you to drive quality in your contact center and throughout your company for optimum performance and enhanced profitability.

**VERINT**
*POWERING ACTIONABLE INTELLIGENCE™*

### *An Enterprise Window To The Customer Experience*

One of your top agents takes a call from a valuable long-term customer, who is upset about a new service charge on his monthly statement. The customer is also angry because he has been transferred twice during the call and still does not understand the reason for the charge. After completing the call, the agent flags it for attention by his supervisor.

Your recording solution has captured the entire call, through all holds and transfers. The **Contact Center Supervisor** reviews the call recording and contacts the **Training Manager** to discuss additional agent coaching with regard to the new program, with the objectives of:

- ♦ Increasing first call resolution
- ♦ Reducing the number of agents required to address this type of call
- ♦ Eliminating this source of customer frustration

Given the customer's agitation and long-standing relationship with your company, the Contact Center Supervisor also forwards the recording to your **Customer Retention Specialist**, who calls the customer to review the reasons for the new charge and suggest alternative programs that carry lower service charges, essentially "saving" this valuable account.

At about the same time, your data mining technology detects a sharp increase in complaints concurrent with the rollout of this new program and sends a graph depicting this relationship to the email inbox of your **Marketing Vice President**. Surprised by this finding, the Marketing Vice President uses audio mining to find and then play back several recent calls in which customers complained about the new service program and higher charges. He notes that most of these callers did not understand the features of the new program.

He subsequently issues two recommendations: first, to include a flyer with the next set of customer invoices highlighting the new program's benefits, plus the full range of program choices; and second, to alert contact center agents about the situation and provide them with scripts so that they can better convey the features, benefits, and program choices available to your customers.

Analyses in the weeks that follow show are marked decrease in customer complaints, fewer call transfers, and higher evaluation scores from agent groups handling calls related to your customer service programs.

**Actionable intelligence connects your contact center to your company and your company to your customers.**

## ULTRA Intelligent Recording

Verint's ULTRA™ Intelligent Recording™ is a unified enterprise platform for contact center recording and analytics. ULTRA captures and mines contact center interactions for actionable intelligence delivered automatically to desktops company wide, according to each individual's role and information requirements.  Powered by four robust solutions, ULTRA empowers the enterprise to enhance every process and program that touches its customers:

**ULTRA Contact Center Quality** provides quality monitoring and evaluation applications for agent performance optimization.

**ULTRA Enterprise Transaction Management** records transactions in their entirety and makes recordings directly accessible enterprise wide for more successful, cost-effective compliance and risk management.

**ULTRA Customer Xperience Management** detects and forwards contacts that do not meet call handling standards for rapid action, helping companies preserve and strengthen their customer relationships.

**ULTRA Customer Intelligence Analytics** mine customer preferences, market trends, and cause/effect relationships from recorded contacts, equipping you to build more effective customer strategies and identify new revenue opportunities.

ULTRA enhances quality and performance in the contact center and throughout the enterprise, with the personalized, Web-based **IntelliPortal** for providing the contacts users need to perform their jobs effectively.

ULTRA's advanced analytics pinpoint trends that could not otherwise be found without listening to thousands of hours of recordings.

The award-winning ULTRA **IntelliMiner** unearths subtle trends and cause/effect relationships from large volumes of contact center data.

ULTRA **IntelliFind** uses patent-pending indexing technology to create an audio interaction database that users can search by keyword, phrase, or category (such as "new accounts" or "account cancellations").

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 redefines enterprise quality, connecting your contact center to your company and your company to your customers.

> Perhaps the most important benefit of a quality automation program is the insight that the tool can lend to all aspects of operations. It not only captures opportunities within the customer contact center, but can also translate the data to meaningful recommendations for everything from order fulfillment to billing, and from product development to pricing and marketing. This insight is invaluable for Center Partners, and for its clients.
>
> … Center Partners

### Verint.  Actionable Intelligence For The Smarter Enterprise.
Verint Systems (NASDAQ: VRNT) is a leading global provider of Intelligent Recording and analytic solutions for contact centers.  Headquartered in Melville, New York, Verint is powered by 900 dedicated professionals in offices across the globe, a worldwide Customer Care network, and *Verint Value Plus* partnerships with leading solution providers and systems integrators.  This ensures rapid deployment and timely, dependable support of our ULTRA Intelligent Recording solution – wherever our customers are and whenever they need it.

Today, Verint solutions help more than 1,000 companies in 50 countries deliver a branded customer experience that generates customer loyalty, enhances operational efficiency, and fuels profitability.

**VERINT**
POWERING ACTIONABLE INTELLIGENCE™