

VERINT

Unleashing the Power of CX Automation for Enhanced Customer and Agent Experiences

Wednesday, April 24 | 1:00 PM ET



Keith Dawson
CX Ventana
Research



Jason Valdina
Verint

Difficult, Strategic & Rare: Automation in the Contact Center

Providing insights on software industry and providers



Keith Dawson
Research Director, CX

Intelligent Self-Service

Market Assertion

By 2027, 90% of customer interactions will combine automated conversational self-service and live agents, reducing costs, time and enabling agents to focus on high-value interactions.



Keith Dawson

Director of Research, Customer Experience



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RESEARCH

NOW
PART
OF

*
ISG[®]



Question:

What are your thoughts on the forecasted % of self-to-assisted service in your business or industry?



What Does Automation Mean?

It's not just about the contact center

What IS automated

- Inside the center
 - Voice and digital interaction routing / ACD
 - Screen pop / CTI
 - Agent scheduling and volume forecasting
 - Interaction recording

What COULD BE automated

- The center and beyond
 - Training, coaching and oversight
 - Fraud detection and compliance
 - Predictive service
 - Personalization
 - Enterprise knowledge transfers

Why Automation Can Be a Struggle



Hard

- Automation requires sharing of data across systems, teams & processes
- Forces integrations across the tech stack
- Forces awkward conversations about resourcing, ownership and goals

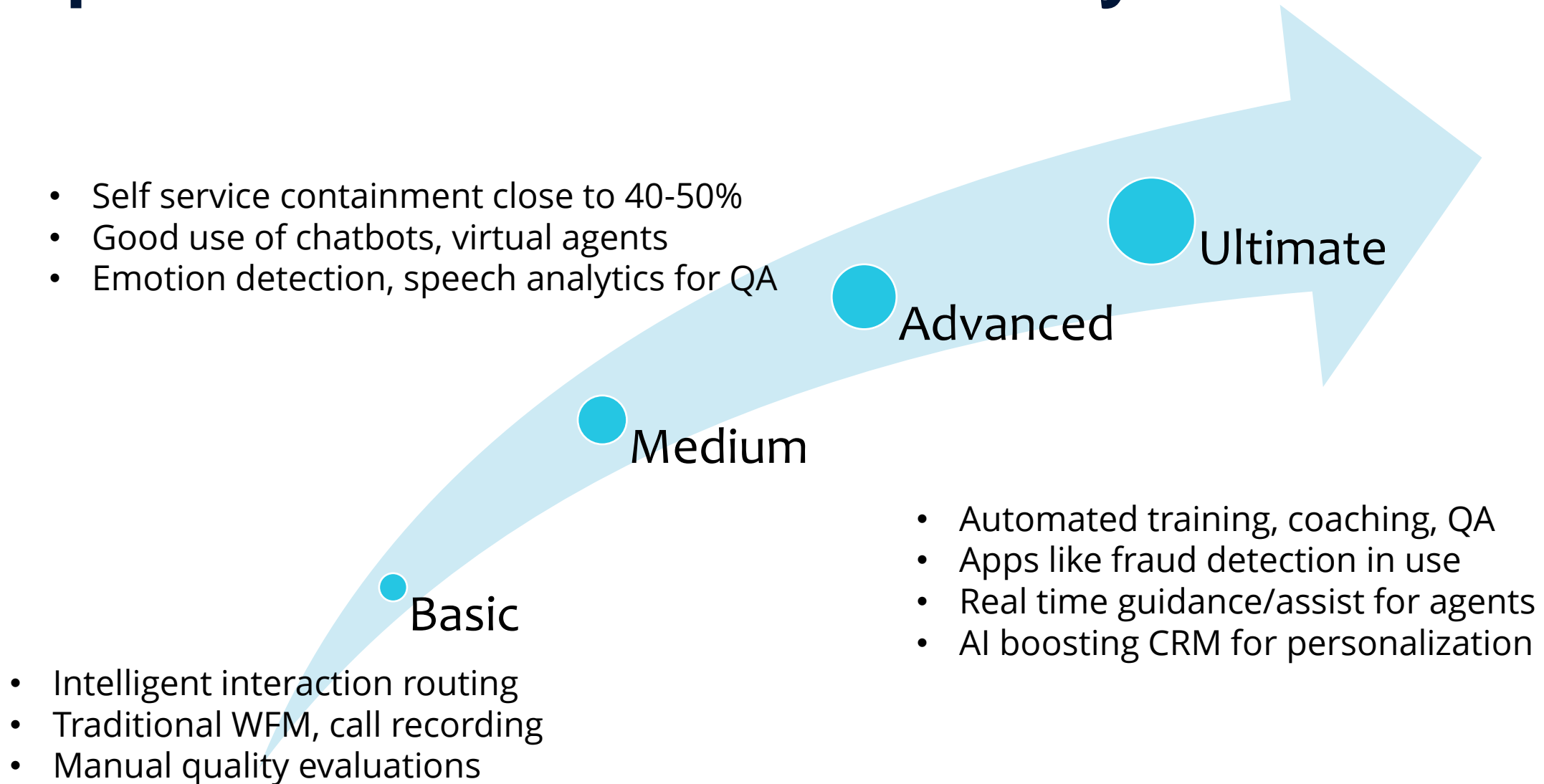
Strategic

- Conflict between goals:
 - Do you want more interactions handled quickly?
 - Or more interactions that result in desired business outcomes?
 - Loyalty, larger purchases, recommendations, NPS, CSAT, **revenue**

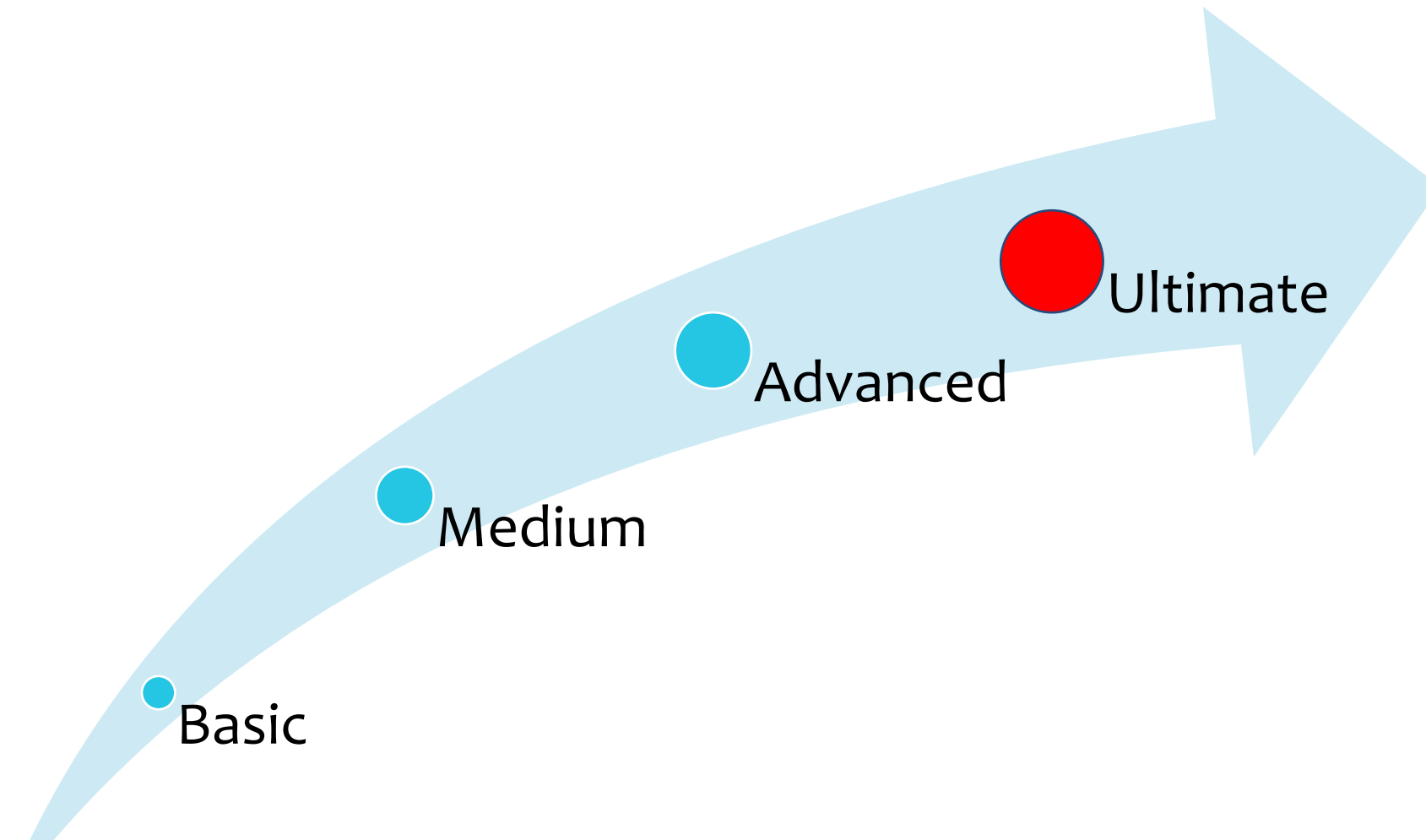
Rare

- Blizzard of agent-facing applications still force manual data entry and window-shifting
- Problems are still mostly identified weeks or months after they could be solved
- CC leadership does not provide outcome-based KPIs to broader teams

Spectrum of Automation Maturity



Spectrum of Automation Maturity



- Predictive service
 - Address issues before the customer reaches out
- Workflow automation
 - Ticket generation, case trafficking
- Proactive outreach
 - Appointments, notifications, promotions, confirmations, followups
- Agents self-manage schedules, training

Whitepaper: **Excellence on Repeat**

Harnessing CX Automation for Elevated Experiences

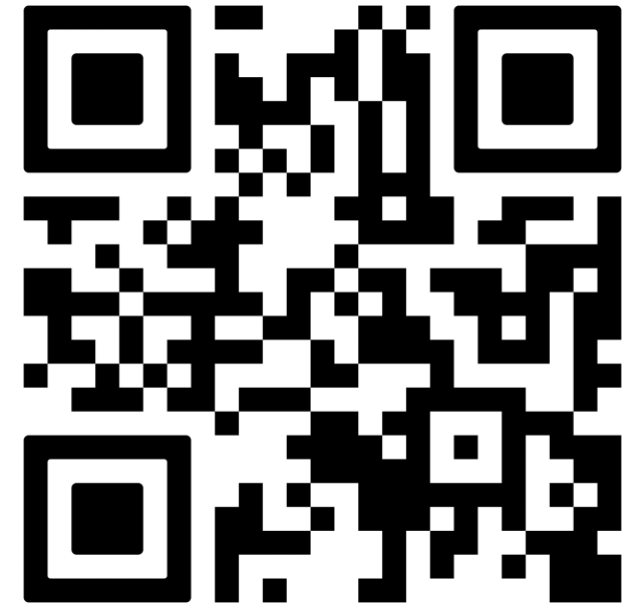
Intelligent Self-Service
Market Assertion

By 2027, 60% of customer interactions will be fully captured and resolved within automated self-service channels, expanding to three-quarters by 2030.

Keith Dawson
Director of Research, Customer Experience



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**Improve
Customer
Experience**

PRIORITIES:
Satisfaction
+ Retention



**Reduce
Engagement
Costs**

PRIORITIES:
Cost Reduction
+ Efficiency





The CX-Cost Equation[™]

Balancing the delivery of exceptional customer experiences while lowering the cost to engage.



The CX-Cost Equation

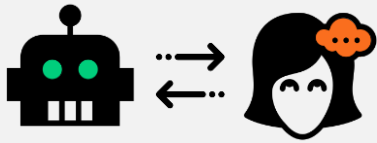
How can organizations solve it?

- Embrace data-driven solutions
- Find the right balance between automation and human interaction via **CX Automation**
- Share analytics and insights to break down silos across the company



The CX-Cost Equation™

The need to deliver exceptional customer experiences while also lowering the cost to serve.



CX Automation

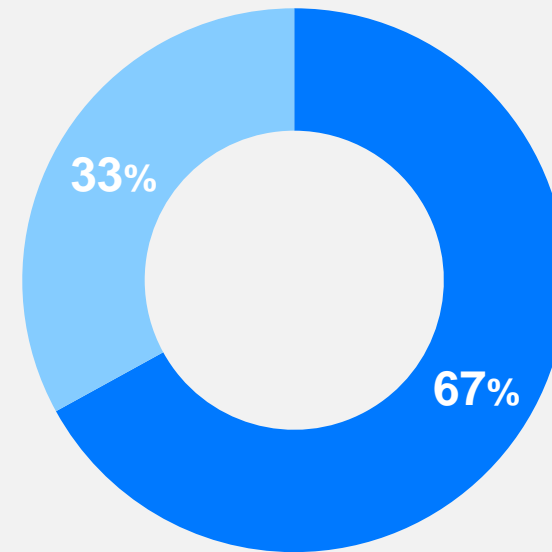
Combining conversational AI with workflow automation and orchestration to help human agents efficiently scale.



Highly Confident vs. Less Confident CX Leaders

- Two-thirds of respondents are "highly confident" they can deliver exceptional CX
- Highly confident business leaders are **3x** more likely to have leveraged CX Automation effectively

Ability to Provide High Quality CX



■ Highly Confident* ■ Less Confident

* Highly confident = rating of 8, 9, or 10



12:00

V Travel

Today

This business works with other companies to manage this chat. Tap to learn more.

1 UNREAD MESSAGE

Thank you for choosing V Travel.

Your flight booking for San Francisco to New York, Departure Monday, February 6, 2023 is confirmed. ✓

We will send you notifications of any flight alerts here on WhatsApp.

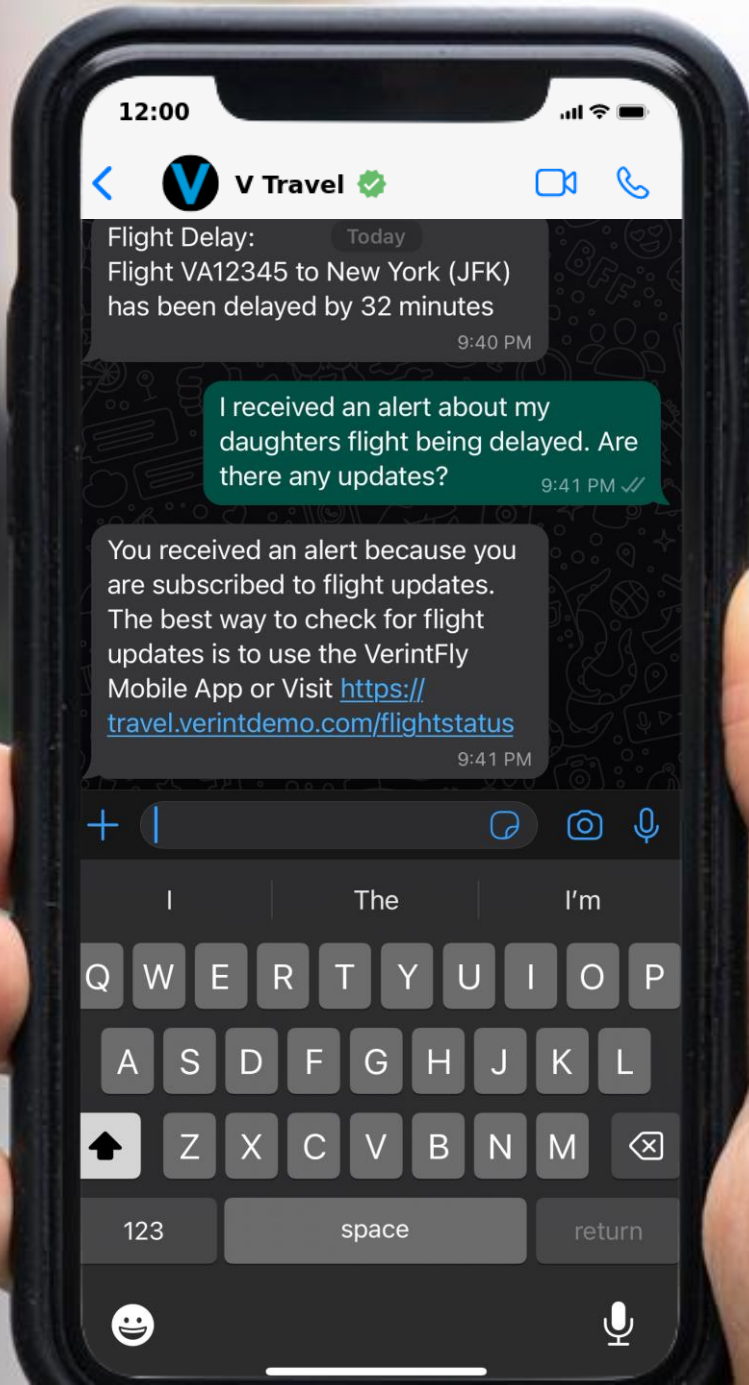
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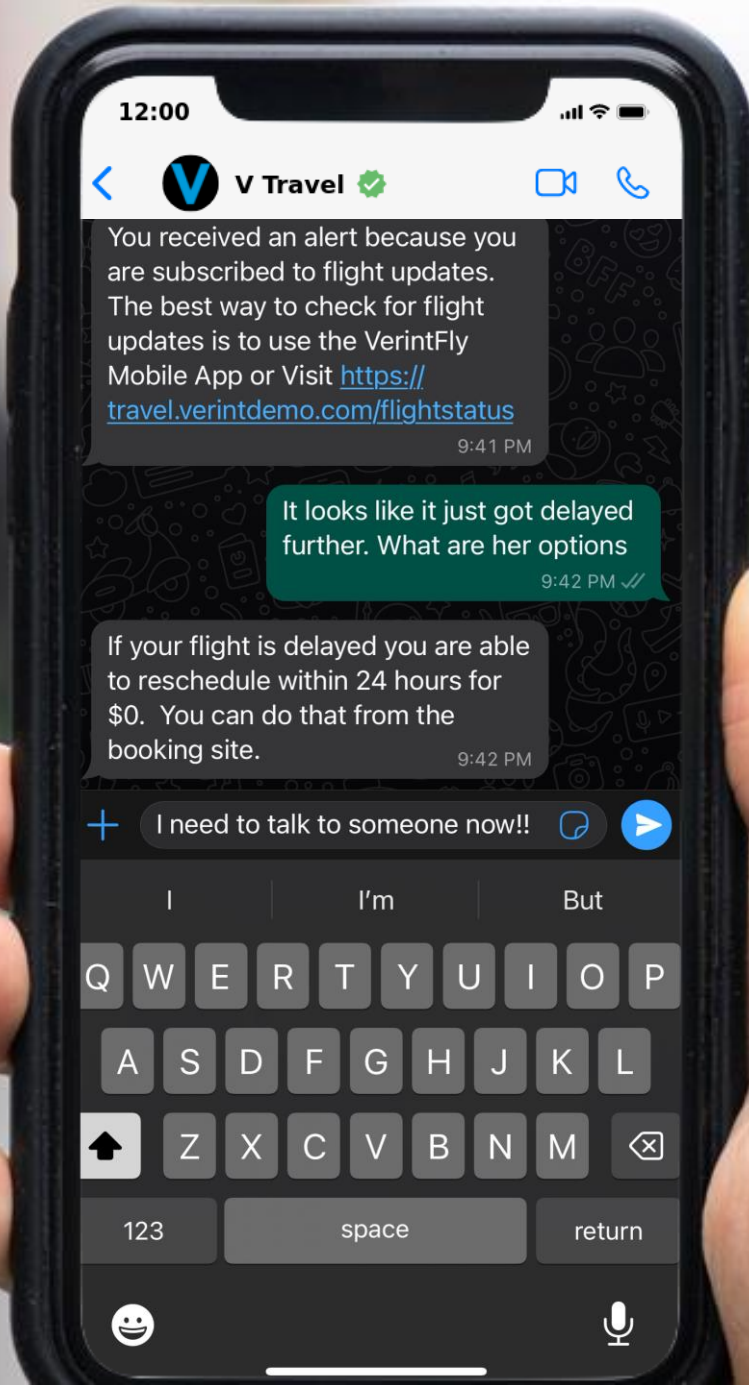
You can ask me questions about your flight here on WhatsApp.

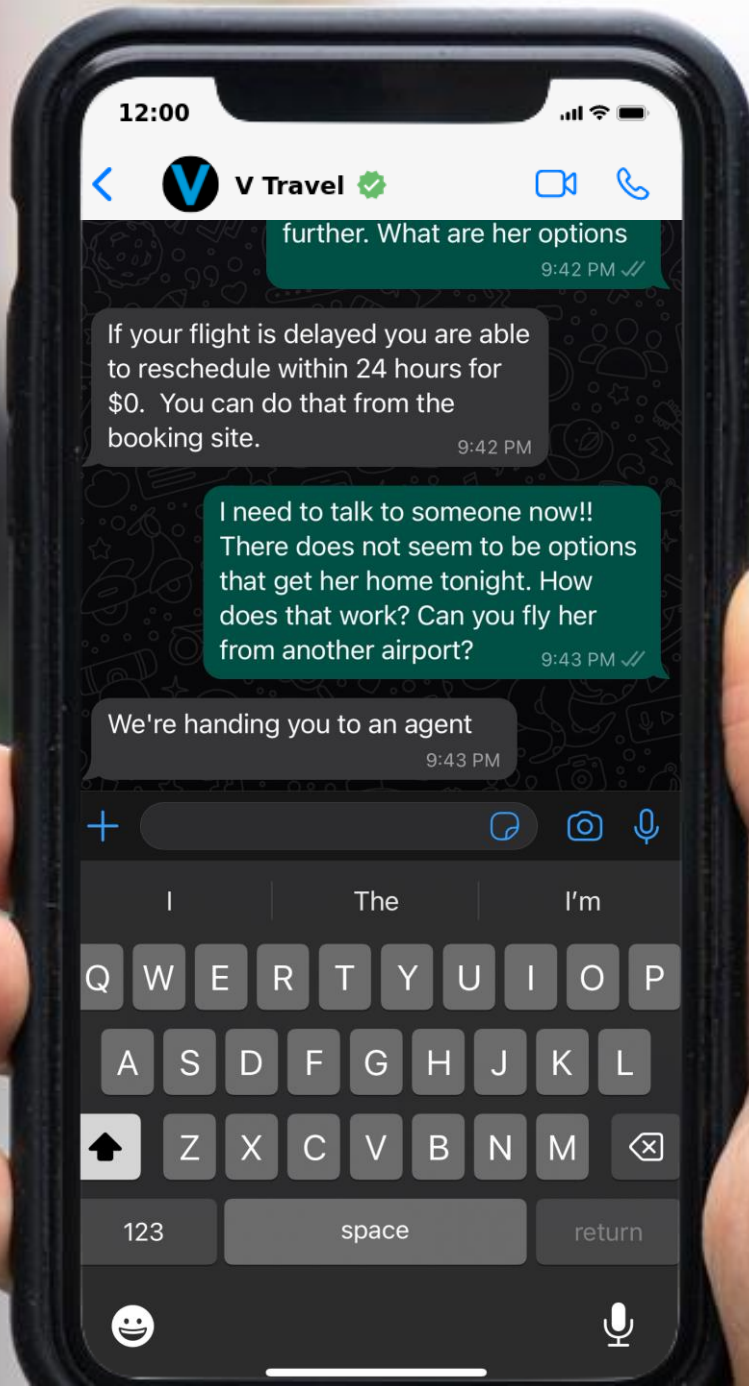
You can visit our Help and Support here: <https://travel.verintdemo.com/help-center/>.

9:27 PM







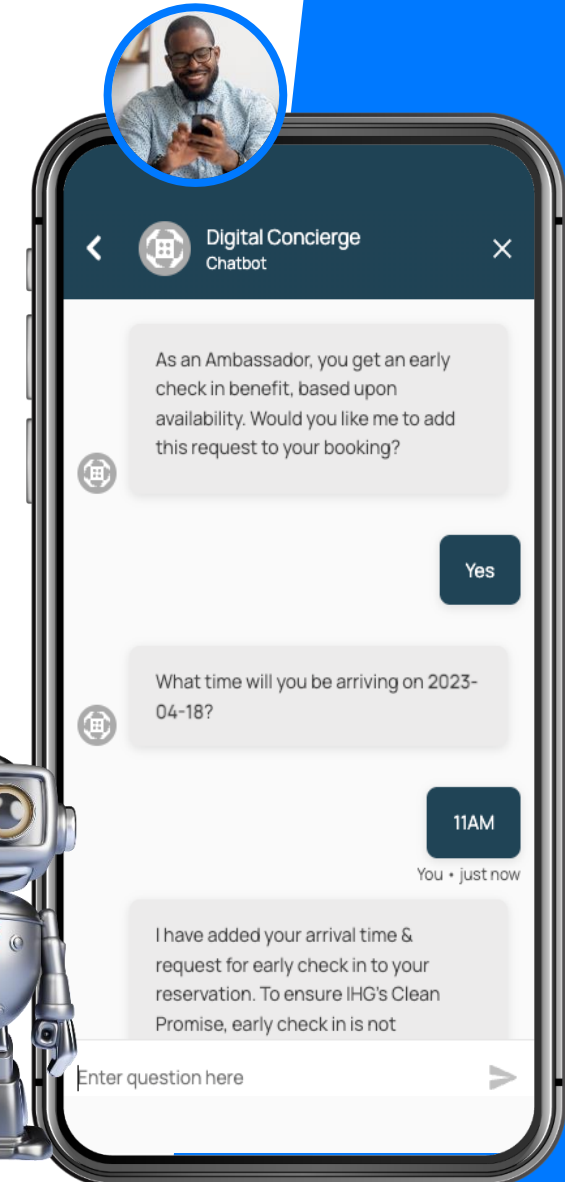


Containment Bot

Deliver Positive Self-Service Experiences Across Channels with the Right Virtual Assistance

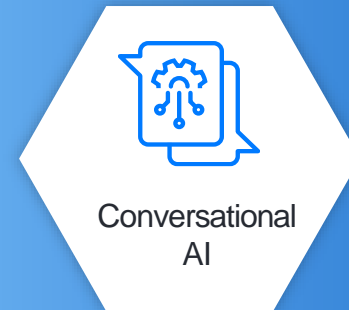
Guide Self-Service Experiences to Success with Ease and Accuracy

- Provide personalized, contextual, consistent assistance on voice and digital channels
- Replace high-cost legacy options with better quality containment at a greater rate
- Extract vital information from customer interactions with proper context



AI Powers Applications to Deliver CX Automation Throughout the Customer Journey

Examples of AI-Powered Workflows



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Examples of AI-Powered Workflows

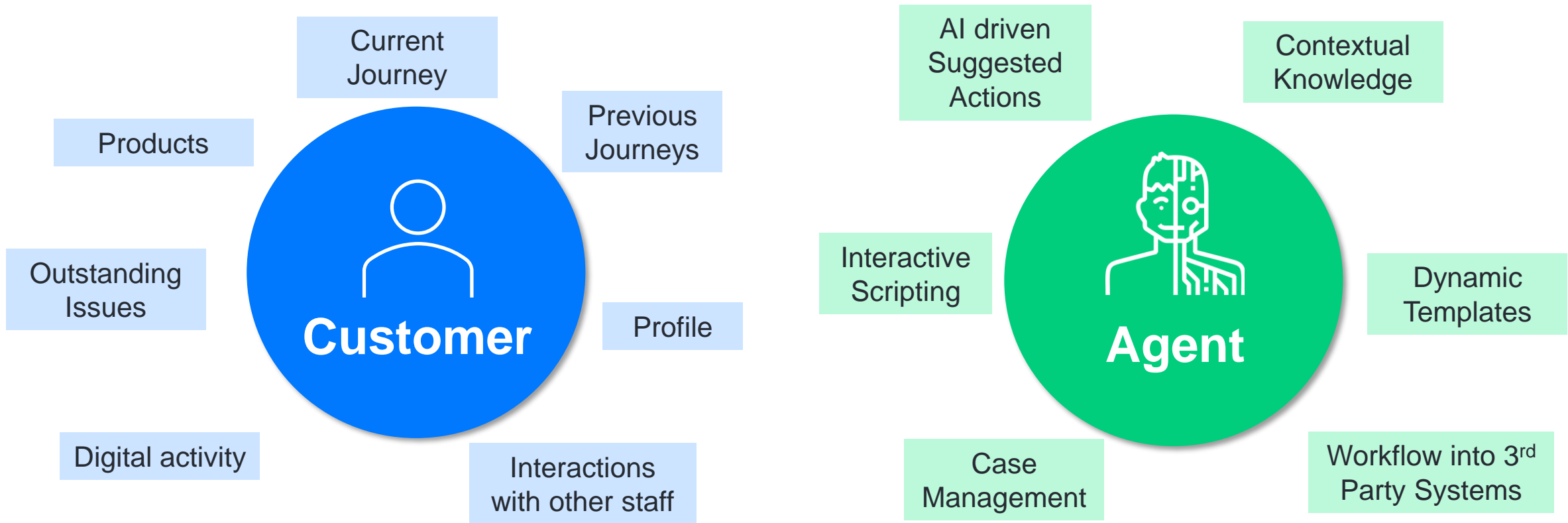




Question:

Which of areas of applied AI are most important to your business today?

Supporting the Customer & Agent Journey



The Solution: Increase Capacity and Elevate CX

Contact Center Past

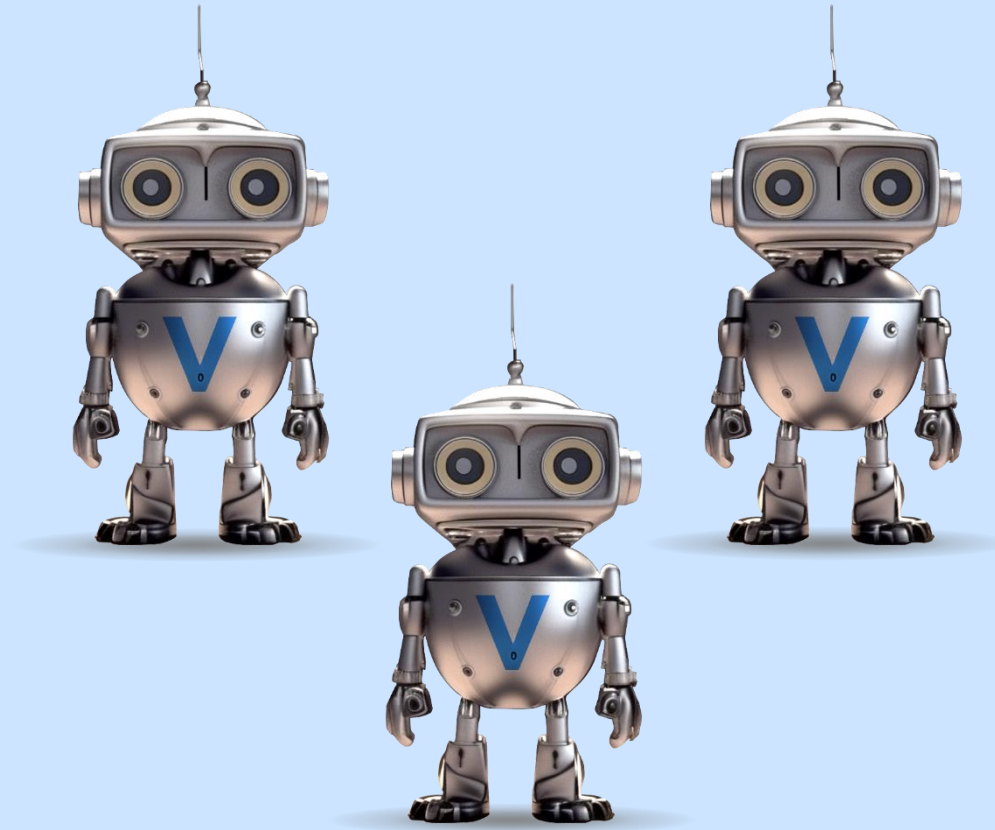


Contact Center Future

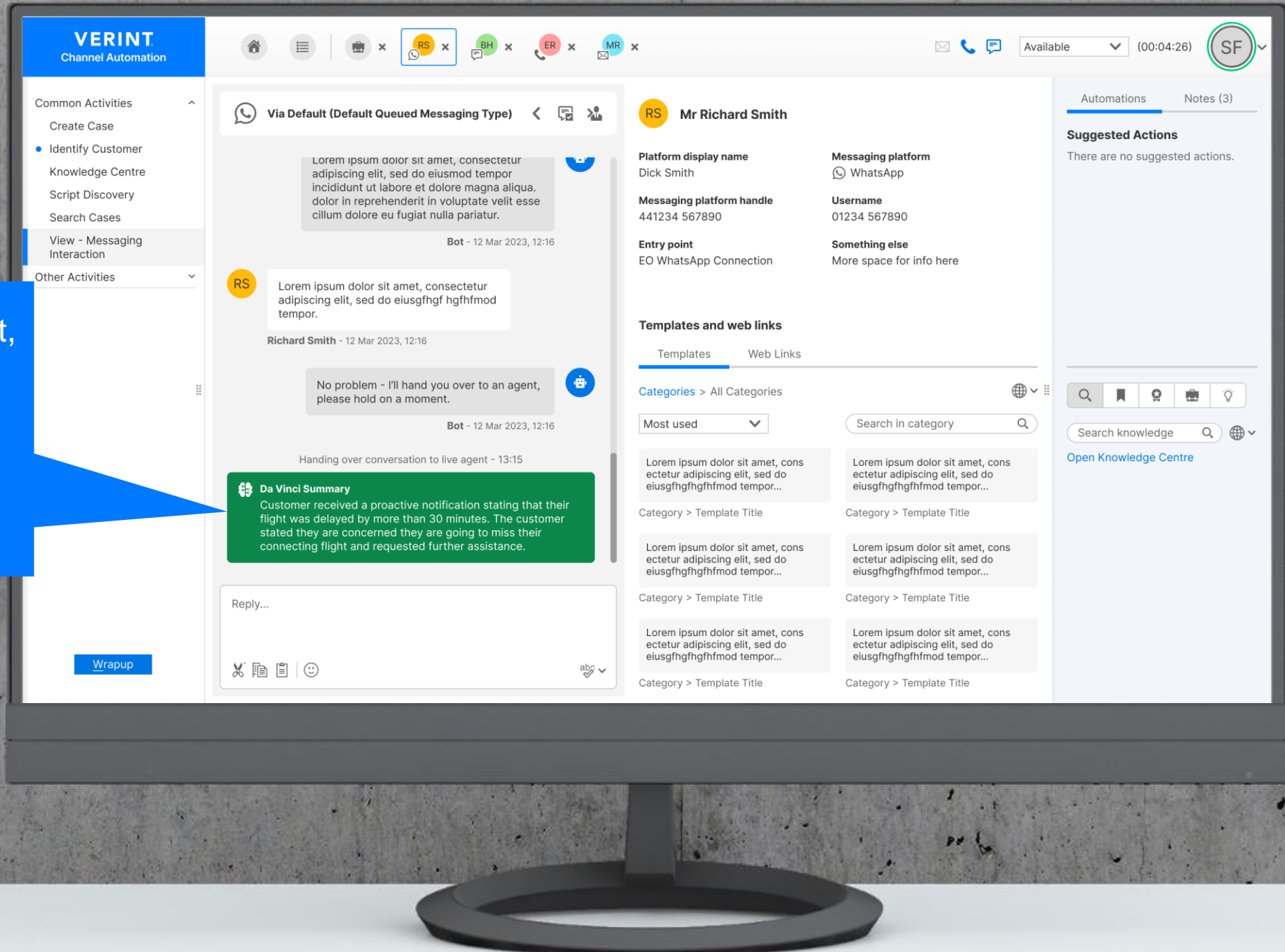


Specialized Bots Augment Your Human Workforce

Bots are “Team Players” that Work Together to Increase Value



Upon escalation to an agent, the **Self-Service Transfer Bot** helps agents quickly understand the customer's prior conversation with the virtual assistant.





VERINT
Channel Automation

Home | Menu | [RS] x [BH] x [ER] x [MR] x | Available | (00:04:26) | [SF]

Common Activities

- Create Case
- Identify Customer
- Knowledge Centre
- Script Discovery
- Search Cases
- View - Messaging Interaction

Other Activities

Via Default (Default Queued Messaging Type)

Mr Richard Smith

Platform display name: Dick Smith
Messaging platform: WhatsApp
Messaging platform handle: 441234 567890
Username: 01234 567890
Entry point: EO WhatsApp Connection
Something else: More space for info here

Templates and web links

Transfer Bot

Customer received a proactive notification stating that their unaccompanied minor flight was delayed by more than 30 minutes. The customer stated they are concerned they are going to miss their connecting flight and requested further assistance. Option to rebook was offered but the customer requested help from an agent.

Wrapup



VERINT
Channel Automation

Common Activities
 Create Case
 Identify Customer
 Knowledge Centre
 Script Discovery
 Search Cases
 View - Messaging Interaction
 Other Activities

Via Default (Default Queued Messaging Type)

Mr Richard Smith

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Templates and web links
 Categories > All Categories
 Most used
 Search in category

Da Vinci Summary
 Customer received a proactive notification stating that their flight was delayed by more than 30 minutes. The customer stated they are concerned they are going to miss their connecting flight and requested further assistance.

Suggested Actions
 There are no suggested actions.

Open Knowledge Centre
 Same Day Flight Changes
 How to change your flight
 Can I change my departure or arrival airport?

Wrapup

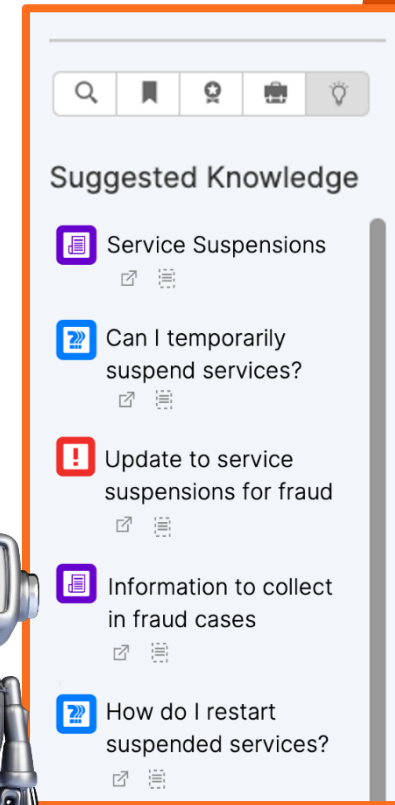
While the Agent is engaged with the customer, Guidance & Knowledge suggestions are provided based on real-time analysis of the active customer conversation.

Knowledge Suggestion Bot

Access Contextual Knowledge in the Moment

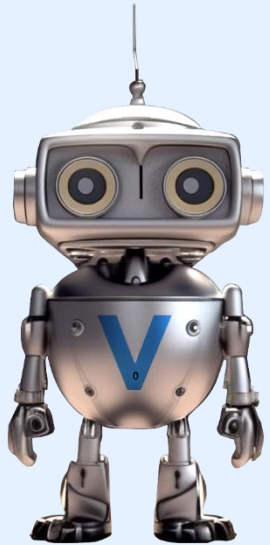
Present Knowledge in Context of the Interaction to Improve Outcomes

- Proactively access knowledge in real-time while handling emails, chats, cases, instant messaging, and more
- Reduce the need for time-consuming searches that increase handle time
- Provide the same, up-to-date compliant response across all touchpoints



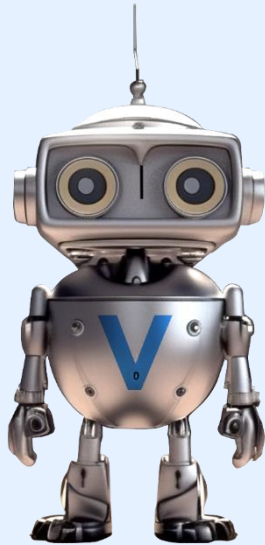
Specialized Bots Augment Your Human Workforce

Example: Each Bot Dedicated to a Single Task to Help Agent Productivity



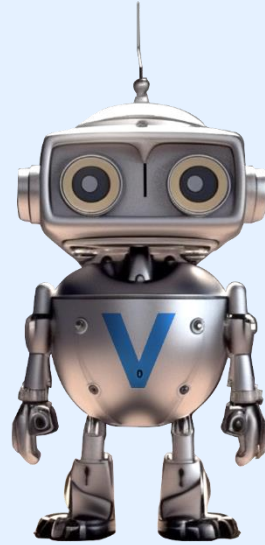
Containment Bot

Reduce number of calls by 30%



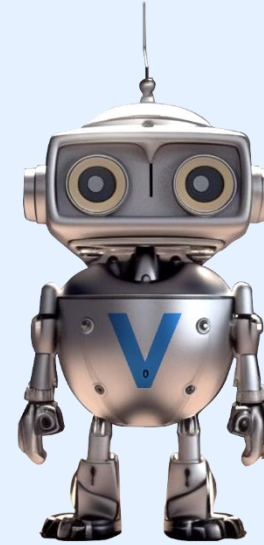
Transfer Bot

Reduce call time by 20 seconds



Wrap-Up Bot

Reduce after-call work by 60 seconds



TimeFlex Bot

Reduce attrition and absence by 25%



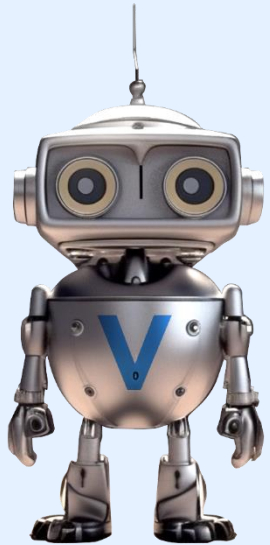
Knowledge Bot

Reduce call time by 20 seconds

A Team of Bots Can Free Up Agent Time to Focus on Building Customer Relationships and Upselling

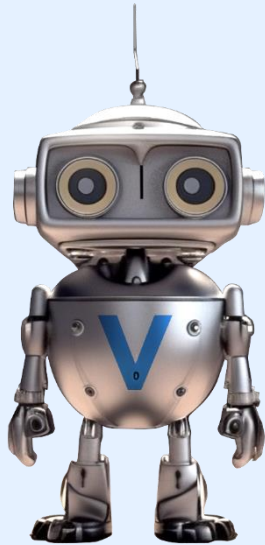
Specialized Bots Augment Your Human Workforce

Example: Each Bot Is Focused on Helping a Different Human Role



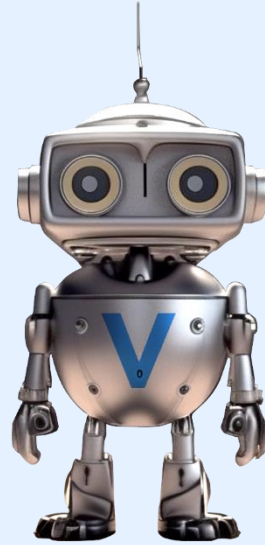
Performance Scoring Bot (Manager)

50% reduction in evaluation time



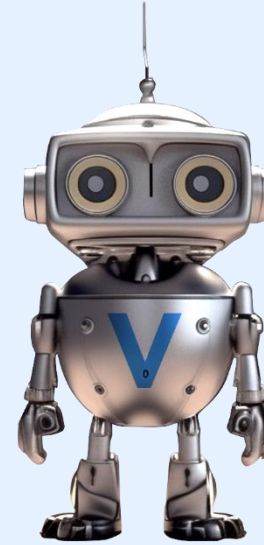
Interview Scoring Bot (Manager)

80% reduction in 90-day attrition



CX Prediction Bot (Analyst)

Improved CSAT and NPS



Compliance Coaching Bot (Compliance)

Reduction in compliance fines



Knowledge Creation Bot (KM Author)

30% reduction in authoring time

A Team of Bots Assist Roles Across the Entire Enterprise Customer Engagement Process

Flexibility for the Customer Support Workforce

TimeFlex Bot Supports Unlimited Change - Reduce Attrition and Absenteeism

Contact Center Before

10

Schedule changes per agent per year

To process more changes, many additional supervisors must be hired



Contact Center After

Unlimited

Schedule changes per agent per year without impacting service levels

No additional supervisors needed

ROI - TimeFlex Bot Saves Millions

Before - 1000-seat contact center:

- 3.3% monthly attrition and 19.6% unplanned absence rate
- Hiring supervisors to manage change requests was not feasible

After - TimeFlex Bot delivered 25% reduction in attrition and absence



Monthly
attrition dropped



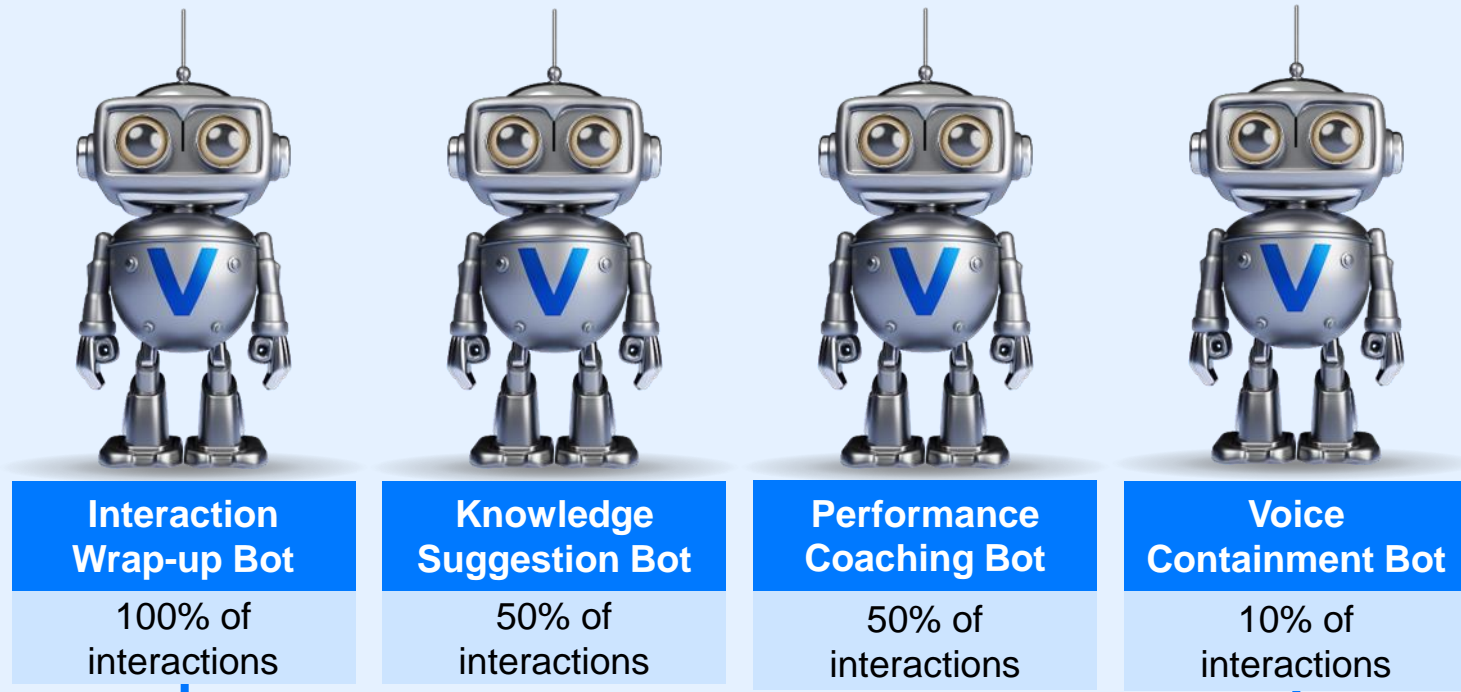
Unplanned
absences reduced

TimeFlex Cost \$150,000 --- ROI of \$2.75 million



Contact Center Scenario

2,000 seat contact center planning for a 20% increase in interaction growth
Deploys a team of bots to increase workforce capacity



Team of Bots to Increase Workforce Capacity

Verint Gets Paid Based on Bots' Volumes of Interaction

Deploying a Team of Bots Can Drive a 20% Increase in Agent Capacity

Brand Economics: Significant Savings

Adding bots instead of agents results in \$14.7 million annual savings

Agent Option: Add 400 Agents

Total Workforce: 2,400 Agents



Incremental Labor Cost
\$16 Million

OR

Bot Option: Deploy a Team of Bots

Total Workforce: 2,000 Agents + Bots



Interaction
Wrap-up



Performance
Coaching



Knowledge
Suggestion

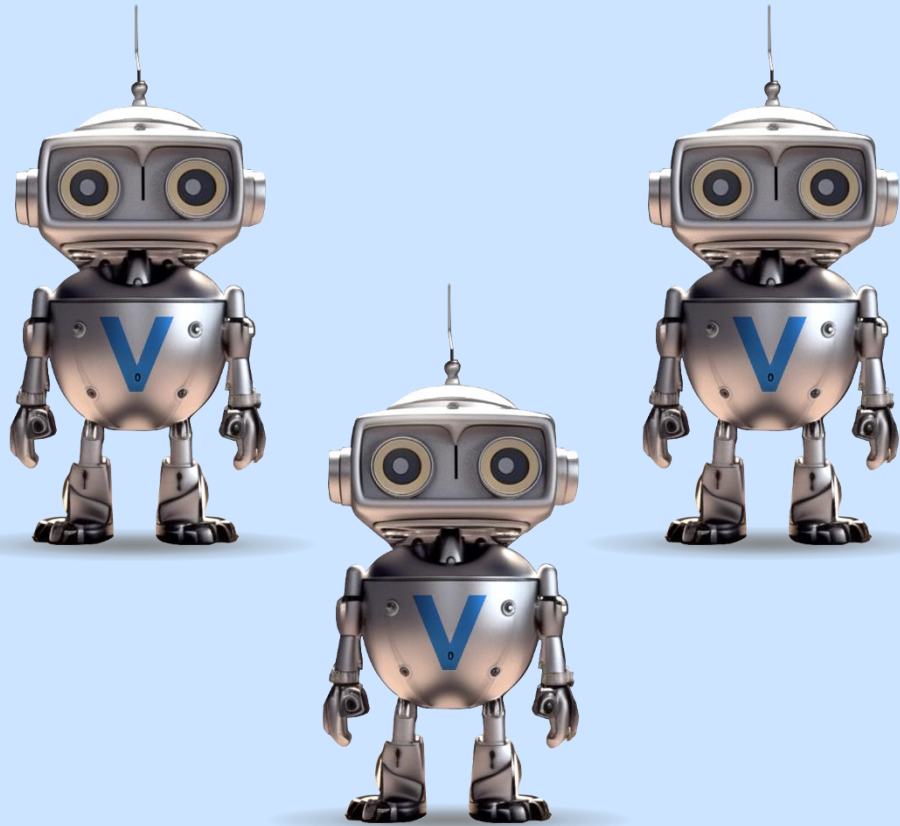


Advanced
Containment

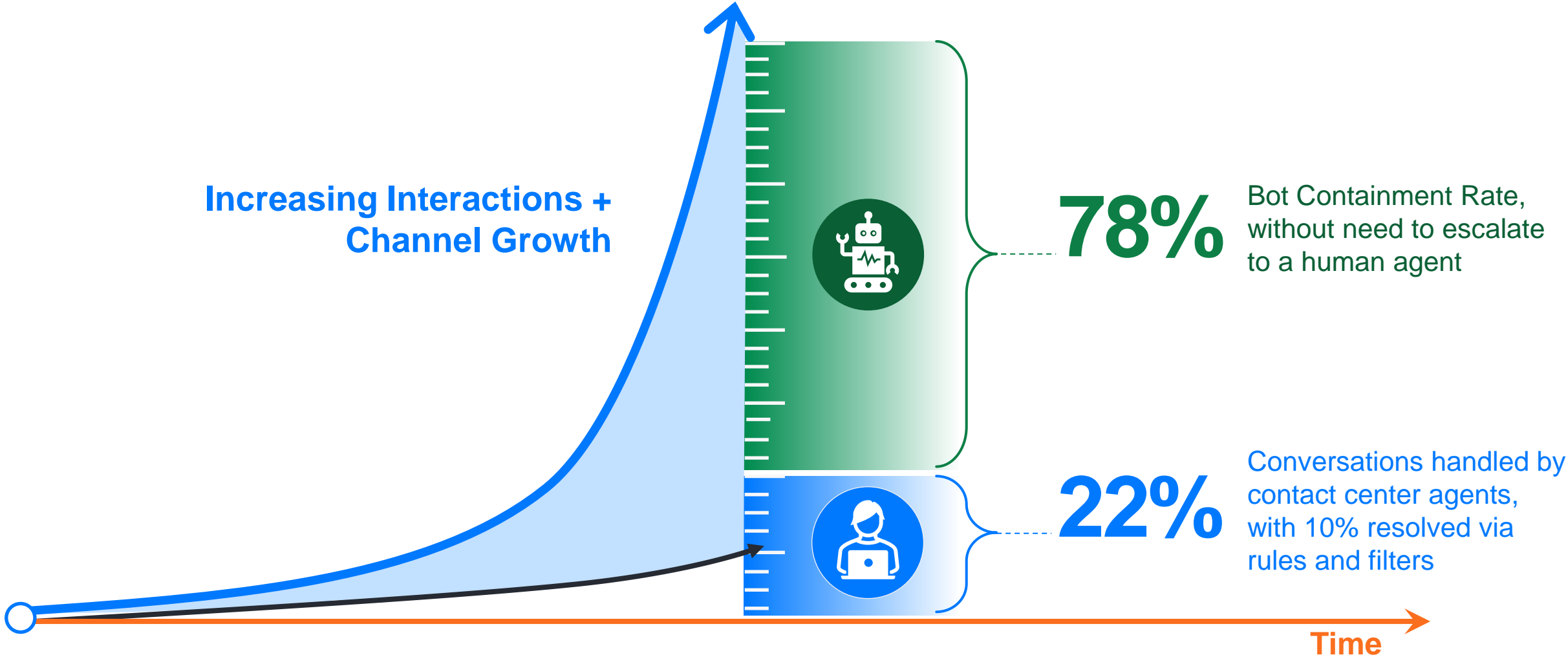
Incremental Bot Cost
\$1.3 Million

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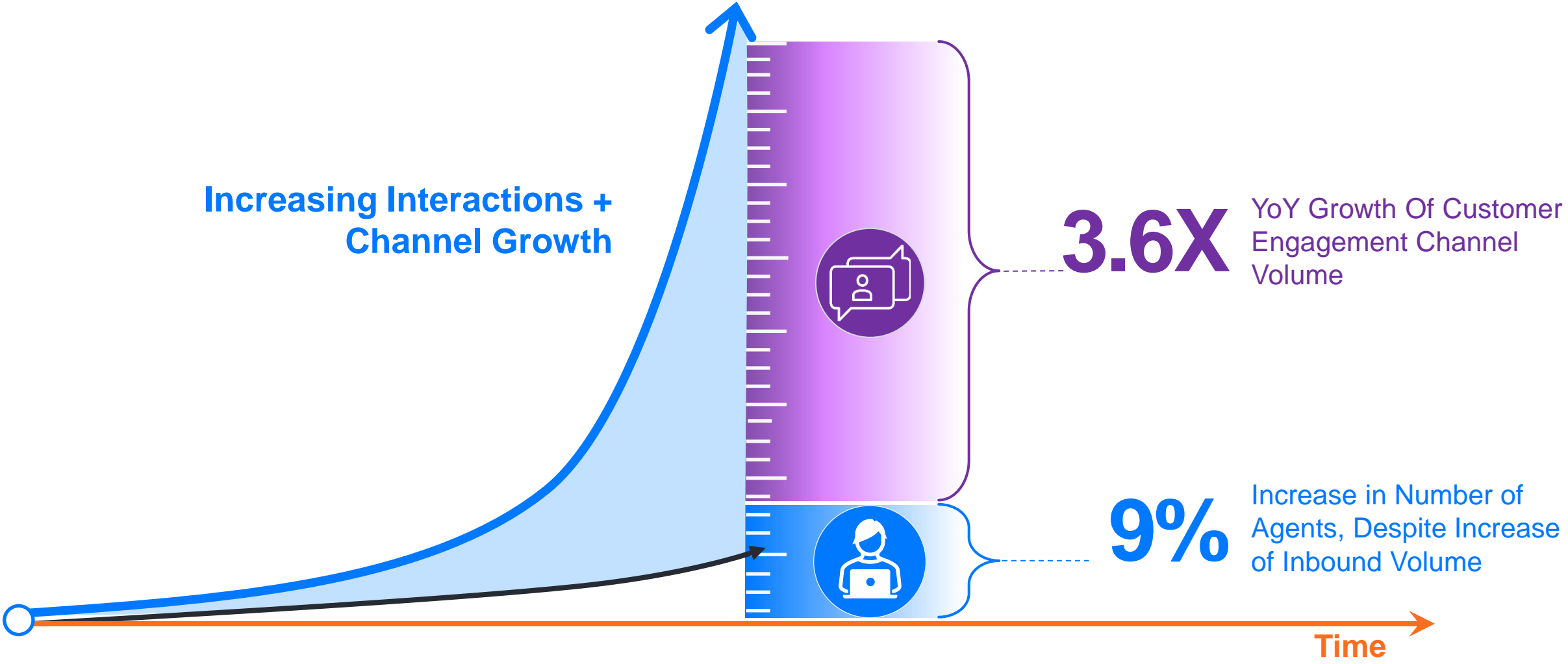


- For example, 3 bots deployed across separate business workflows:
 - Wrap-up Bot **saves 60 seconds** of after-call work for every call
 - Scoring Bots **save 50%** of the time it takes to evaluate calls for compliance and agent skills
 - Knowledge Bot **saves 30 seconds** of knowledge searches for every call
- **Driving \$15M savings annually in less than 6 months**
 - A customer with a workforce of 2,000 agents, 250 supervisors and average call duration of 8 minutes

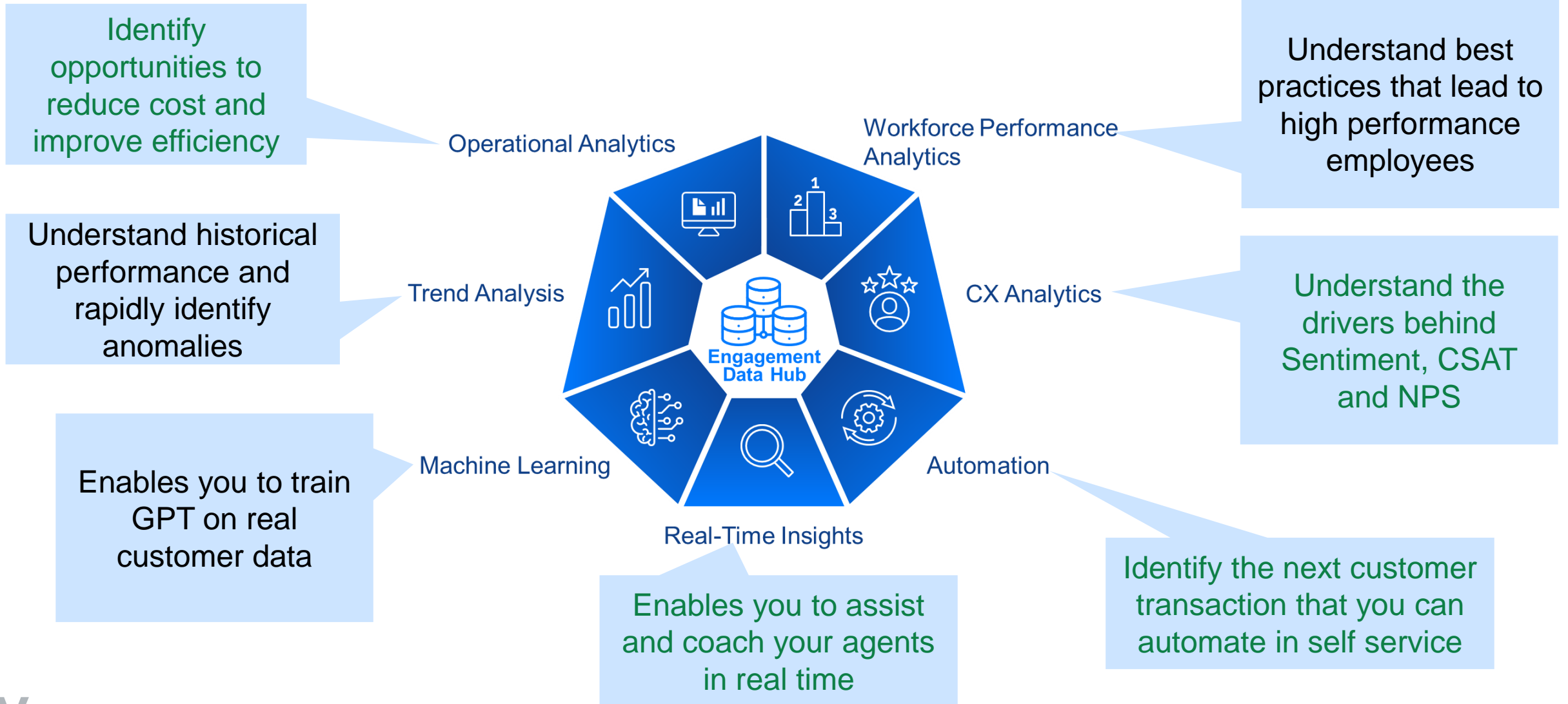




Scaling CX Automation Yields Talent Management Advantages

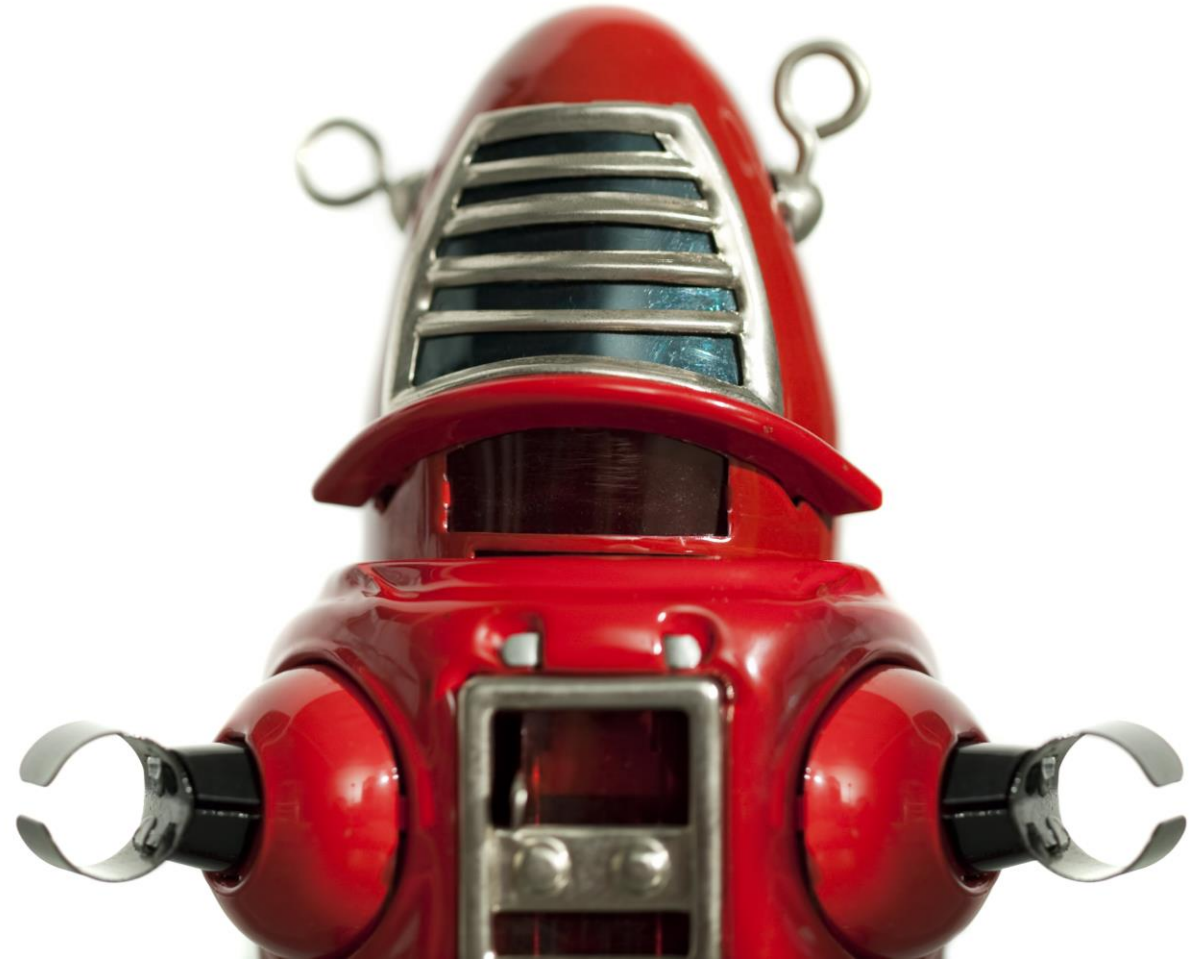


Engagement Data Maximizes CX Automation Impact



What Problems Can It Solve?

- Efficiency, effectiveness & resource management
- Transitioning from CC to CX
- Earlier awareness of issues (with time to fix)
- **Better brand management & c-suite awareness of CC value**



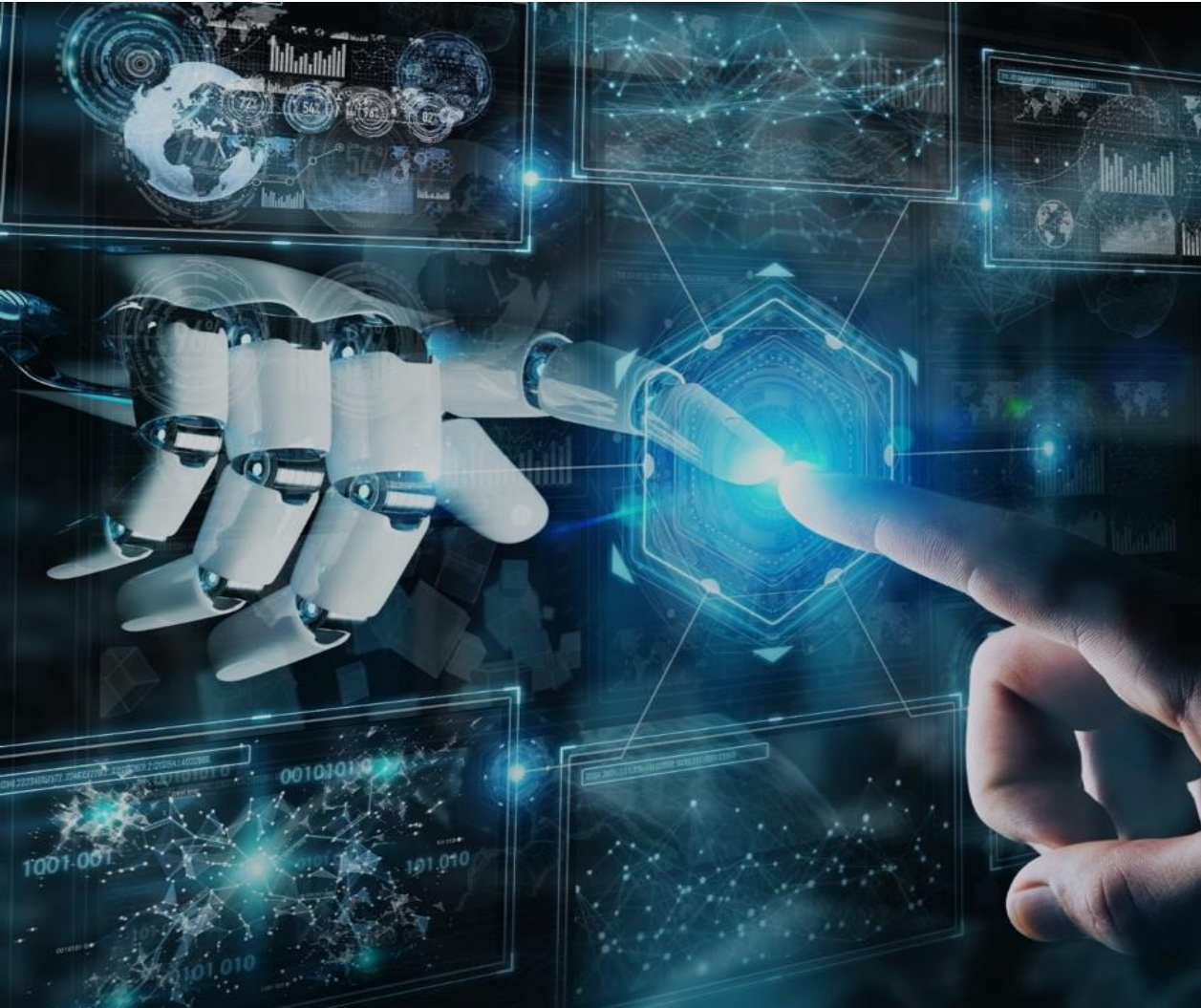
Future-Proofing Processes



More automation opens up opportunities for innovation

- Data and analytic connections to sales, marketing, commerce
- Focus on orchestrating interactions for “moments of leverage”
- Turning to value oriented KPIs like CLV, loyalty, revenue

Opportunities to Automate



- Agent assist & real time guidance
- Self-service, chatbots
- Interdepartmental processes
- Rethinking human work in an automated environment
- Finding ways to overcome (not eliminate) silos



How Do You Sell This to Management?

1. Arguments based on increases in revenue, growth and brand perception
2. Arguments based on customer outcomes: they are happier, buy more, spend more per purchase and exhibit loyalty
3. Arguments based on future-proofing technology. To be ready for AI you need to automate data transfers, ensure consistency of enterprise knowledge and allow IT manage a coherent tech stack
4. Arguments based on greater visibility into operations. Automation provides faster reporting on trends, incidents and problems. Allows managers to respond in the moment and communicate needs.



Whitepaper: Excellence on Repeat

Harnessing CX Automation for Elevated Experiences

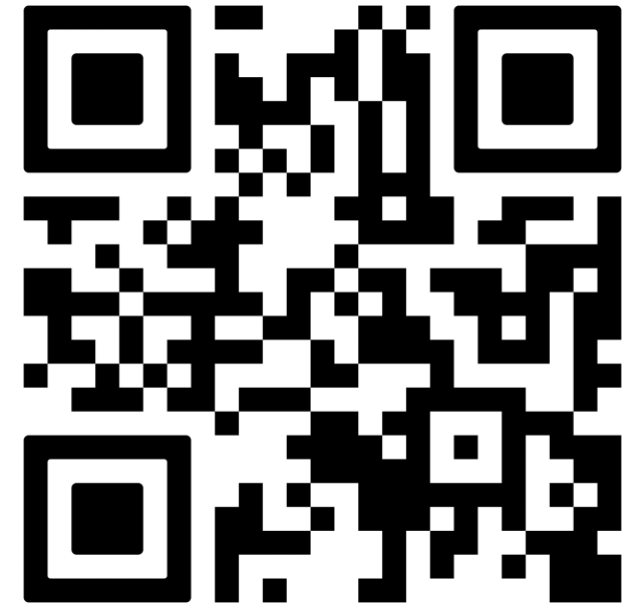
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Thank You

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