CRM Xchange:

Optimizing the Agent Experience for Success

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Go-to-Market Strategy
VERINT

CX executives are continually forced to choose between improving customer experience while reducing costs

Lack of balance between the two can lead to further CX challenges

Improve Customer Experience

PRIORITIES:
Satisfaction + Retention

Reduce Engagement Costs
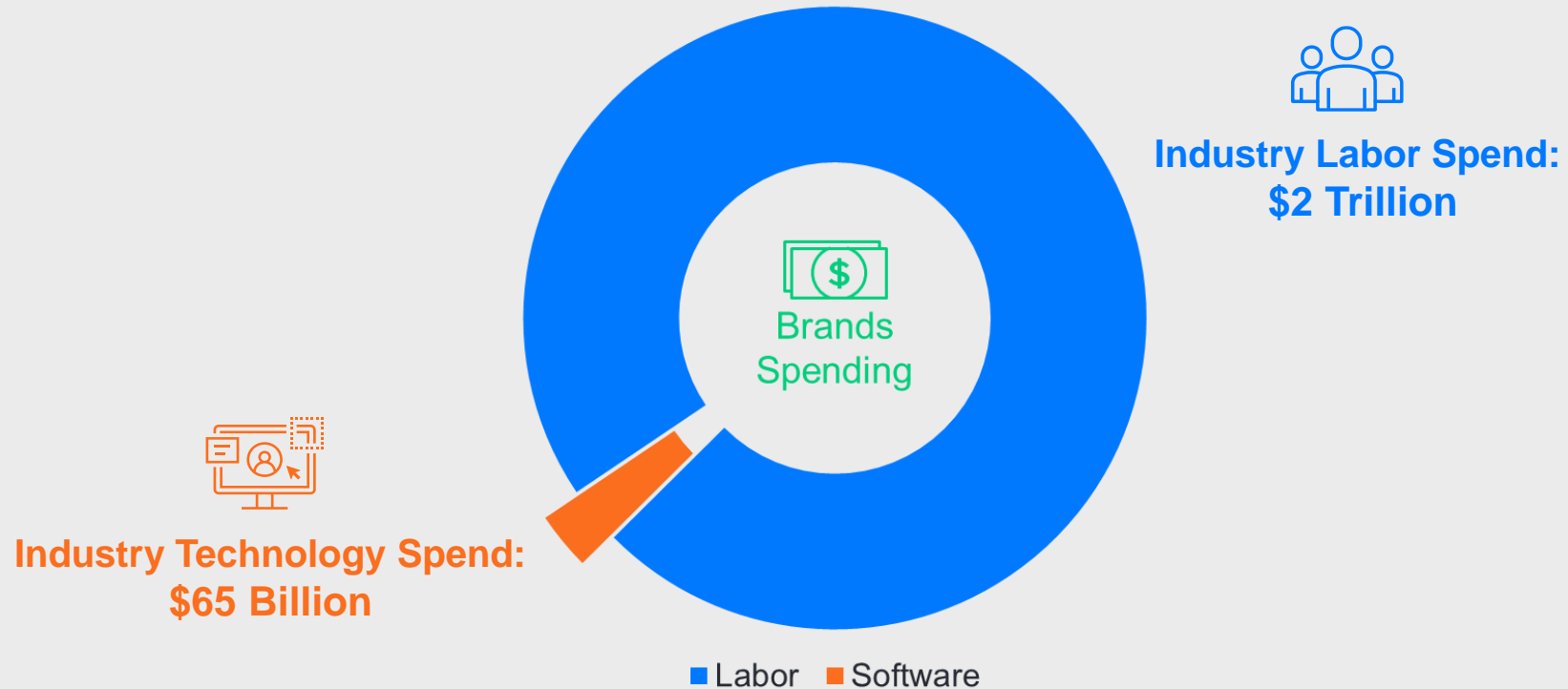
PRIORITIES:
Cost Reduction + Efficiency

The CX-Cost Equation™

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

Customer Engagement Historically Relied On A Big Workforce

However, brands cannot "hire their way to better CX"

Industry Labor Spend: $2 Trillion

Brands Spending

Industry Technology Spend: $65 Billion

■ Labor ■ Software

Note: We estimated our total addressable market for customer engagement software, the market growth rate, the number of knowledge workers and labor costs using data from the US Bureau of Labor Statistics, McGee Smith Analytics, Pelorus Associates and Gartner as well as company estimates of $150 to $200 per month for software that is spent on each knowledge worker in the contact center and half that amount for knowledge workers in other customer engagement touch points.

The Engagement Capacity Gap

Interactions & Channel Growth

Customer Expectations

Workforce Dynamics

Budget & Resources
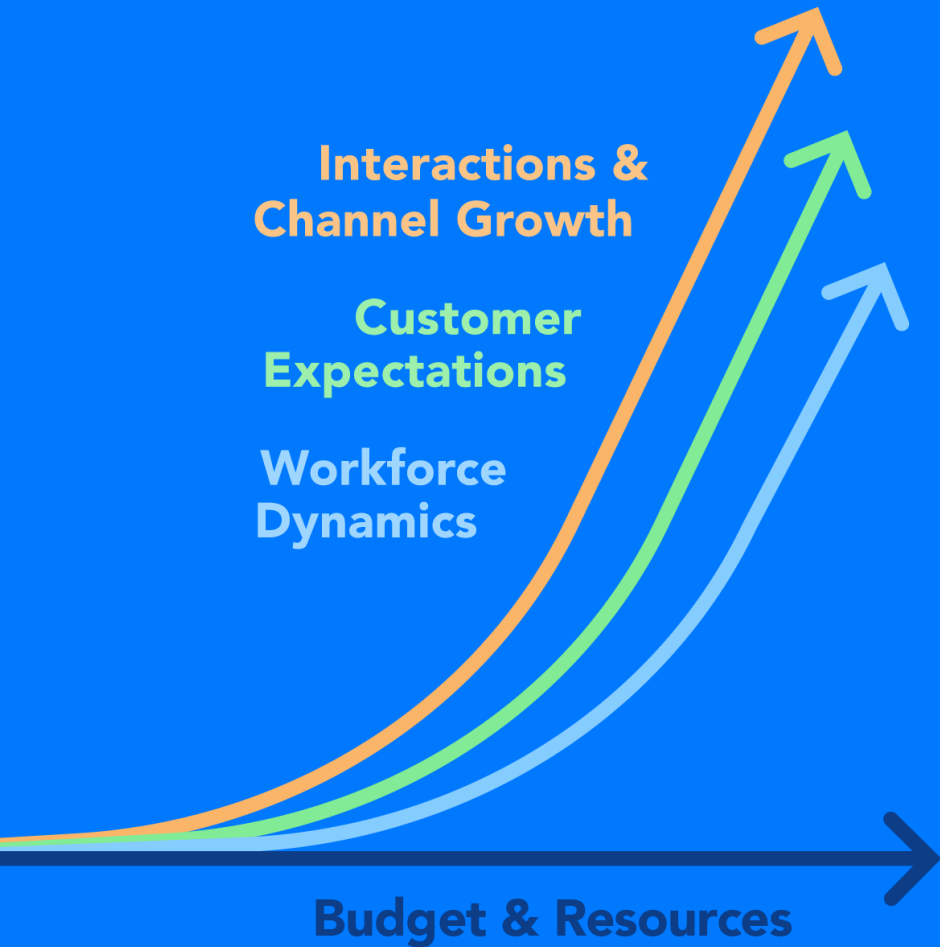
Top Customer Engagement Challenges Impacting Organizations

54% Staff shortages and labor challenges

51% Budget cuts and pressure to reduce costs associated with customer engagement

2021: The "Great Resignation"

47.8M
million people quit their jobs in 2021

- avg 4 million/month

~4.4M
people quit their jobs in Feb 2022

- job openings were near record highs
- layoff rate was near a historic low

44%
of employees were "job seekers"*

*WTW 2022 Global Benefits Attitudes Survey

AX: The Agent Experience

2024: The Agent Experience is a Top Priority

- Businesses want to retain their top staff and reduce workforce churn

- Agents are increasingly seen as the face of the business, and best positioned to drive customer satisfaction and loyalty

- Agents face enormous cognitive load as they try to understand the context around numerous customer scenarios during a shift

- The new workforce expects modern tools and technology to support their daily tasks

Question:

Does your company recognize, and act on, the correlation between agent experience and customer experience?

The CX-Cost Equation™

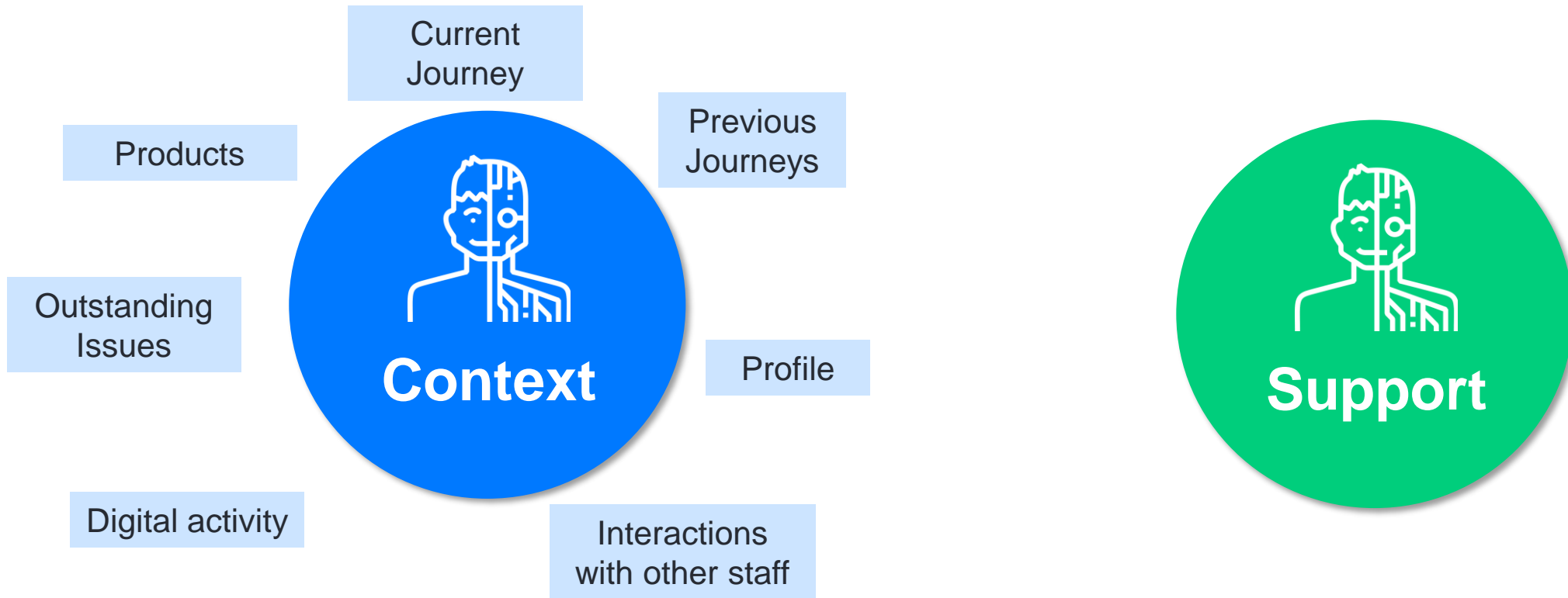**Balancing the delivery of exceptional customer experiences while lowering the cost to engage.**

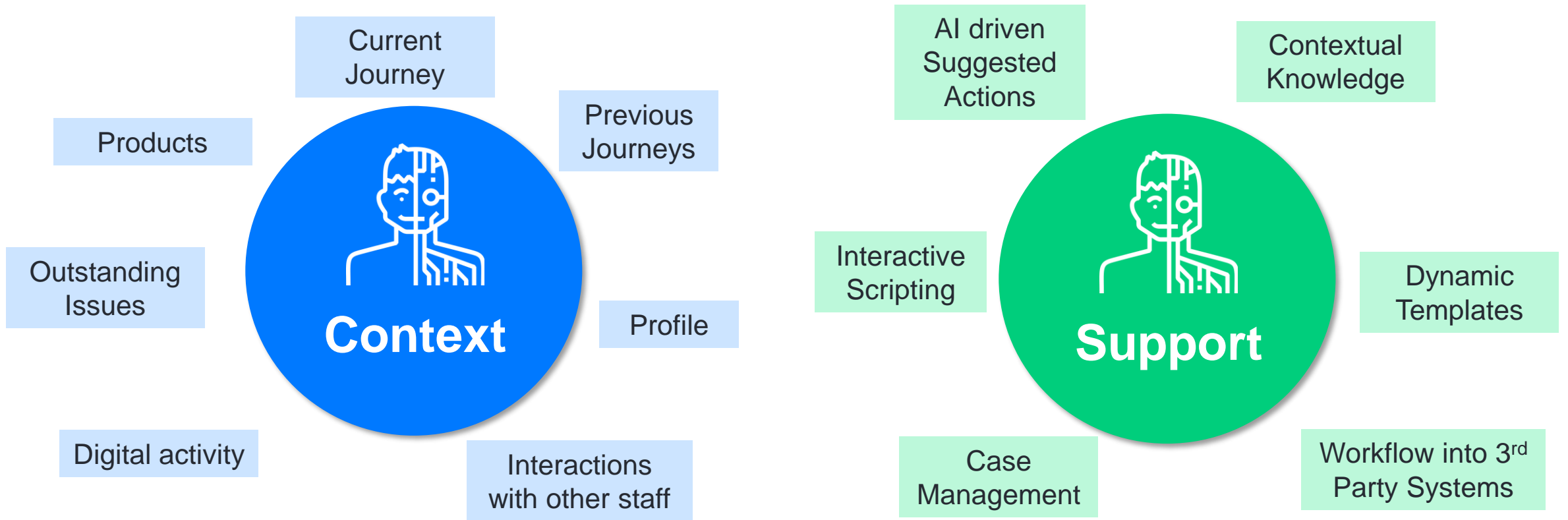# Contact Center Agents have 2 Challenges Each Time They Are Presented with a Contact

Who is the customer and what do they want?

What do I need to do to support them?

AX: Interaction context gathering

Current Journey

Products

Previous Journeys

Outstanding Issues

Context

Profile

Digital activity

Interactions with other staff

Support

AX: Engagement support

Context

- Current Journey
- Products
- Previous Journeys
- Outstanding Issues
- Profile
- Digital activity
- Interactions with other staff

Support

- AI driven Suggested Actions
- Contextual Knowledge
- Interactive Scripting
- Dynamic Templates
- Case Management
- Workflow into 3rd Party Systems

Agent Needs

Key Requirements for a Successful Agent Experience:

OMNI-CHANNEL ENGAGEMENT	REAL-TIME ASSISTANCE	EMPLOYEE ENGAGEMENT
Self-Service Handover	Agent Assist	Coaching and Training
Omnichannel Inbox	Knowledge Suggestions	Performance Scorecards
Voice & Digital Engagement	Response templates	Work Schedules
Routing, Queueing & Escalation	Customer Profile	Peer Gamification
	Customer Context	Reporting

Happy Employees Make Happy Customers

Companies can provide…

- easy-to-use tools

- real-time assistance, readily available access to accurate and timely information

- transparent performance goals

- tools for easily managing shift-based work

Question:

How are you able to find the proof points for making agent experience improvements?

5 Key Strategies for Improving The Agent Experience

Key #1:

What AI & Analytics Can Do to Help

Leverage Customer and Agent Interaction Data To Identify Opportunities for Automation

Commerce

Refunds

Support

Retention

Care
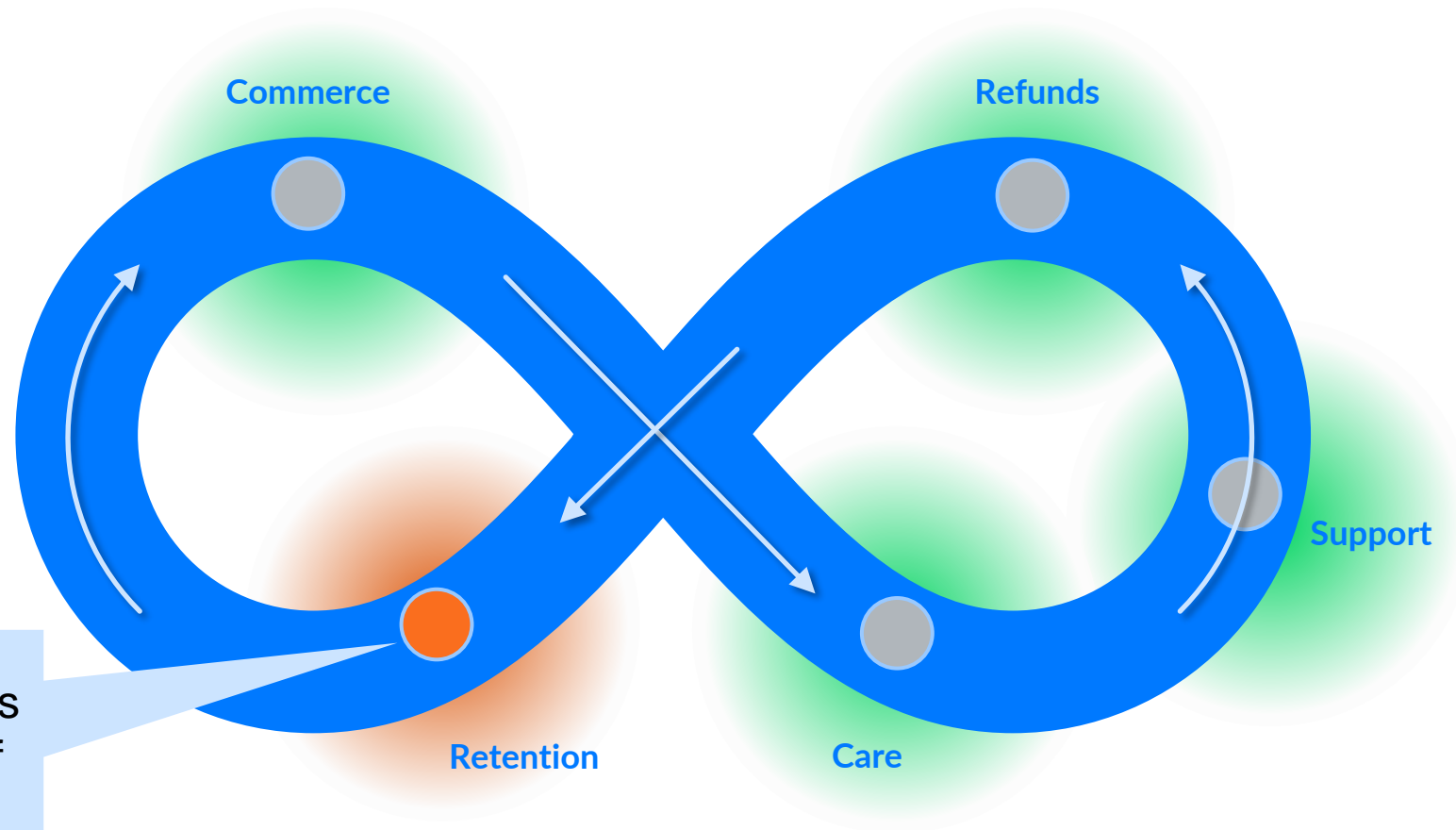
Identify opportunities to remove points of friction within the customer journey

Engagement Data Maximizes CX Automation Impact
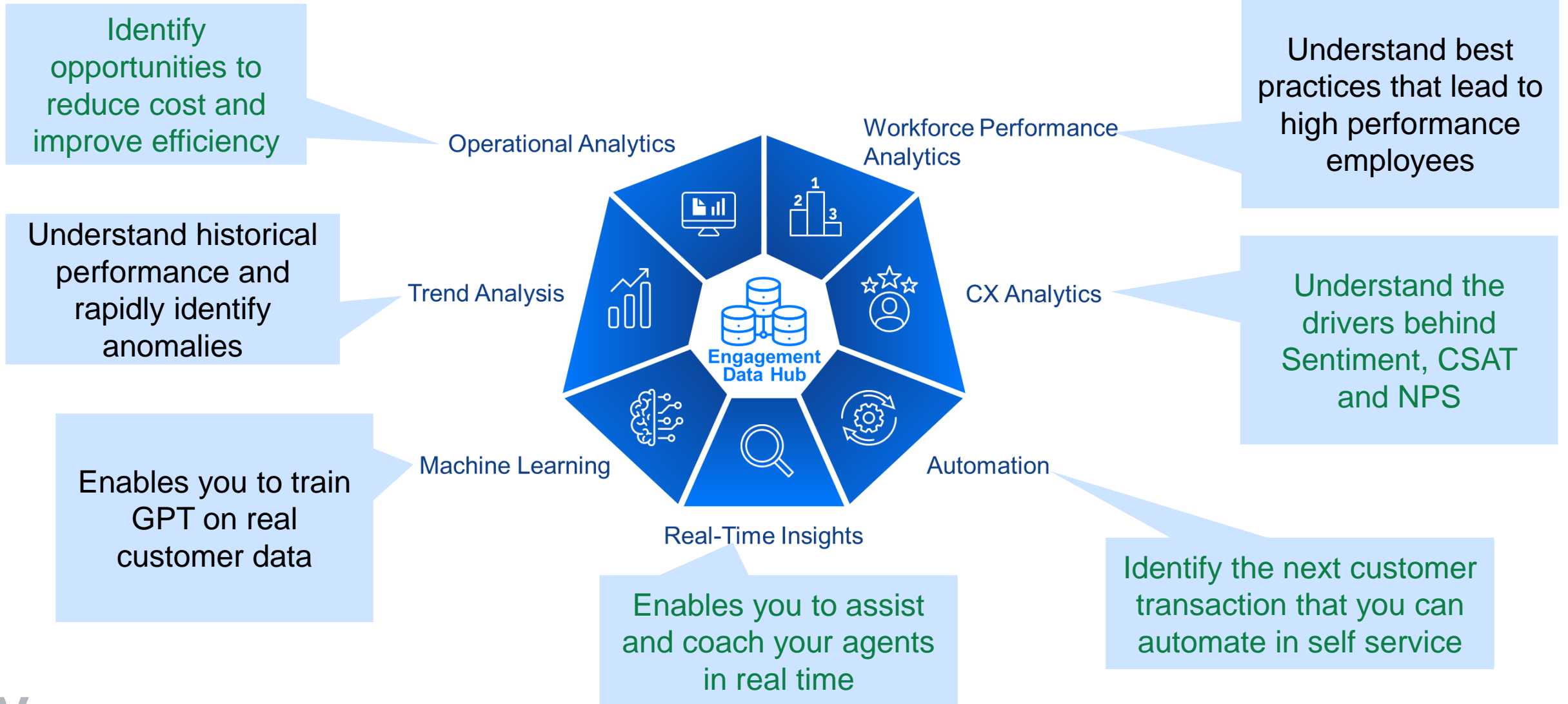
Identify opportunities to reduce cost and improve efficiency

Understand best practices that lead to high performance employees

Understand historical performance and rapidly identify anomalies

Understand the drivers behind Sentiment, CSAT and NPS

Enables you to train GPT on real customer data

Operational Analytics

Workforce Performance Analytics

Trend Analysis

Engagement Data Hub

CX Analytics

Machine Learning

Real-Time Insights

Automation

Enables you to assist and coach your agents in real time

Identify the next customer transaction that you can automate in self service
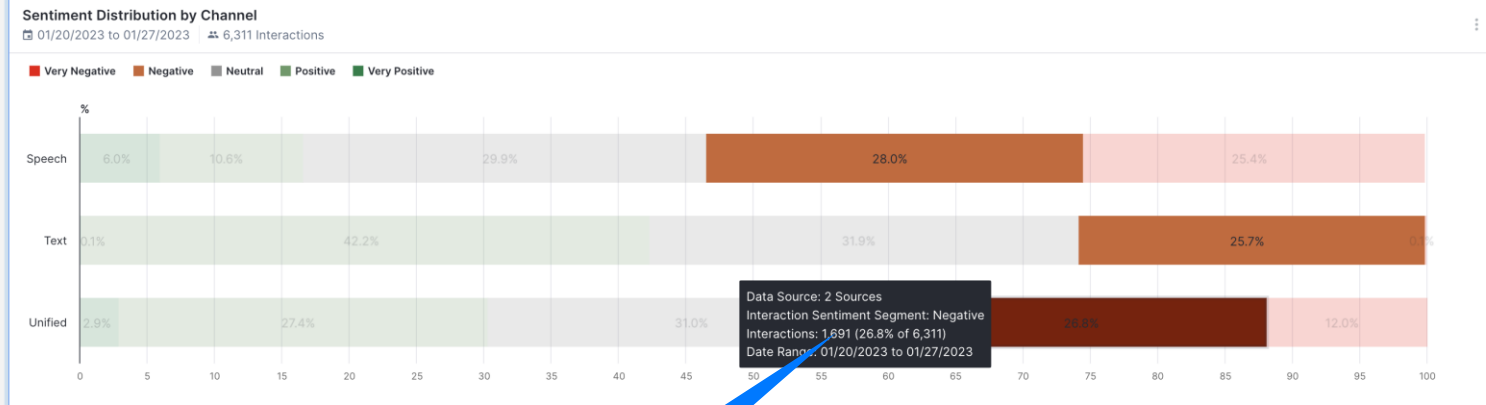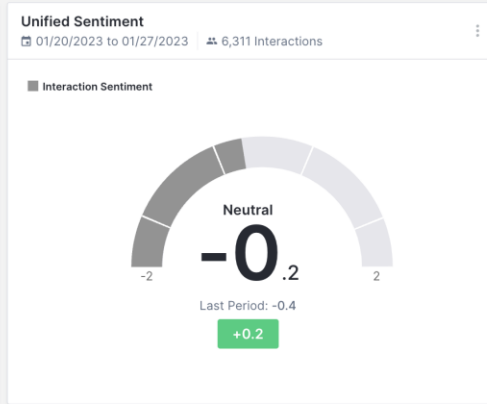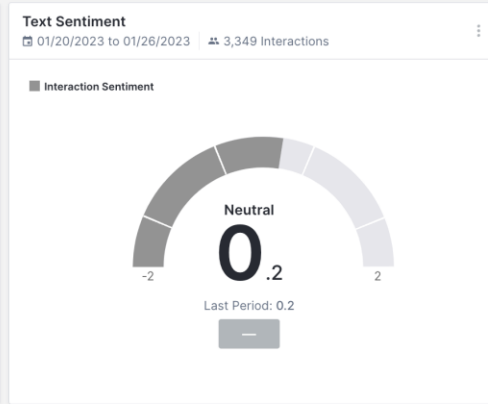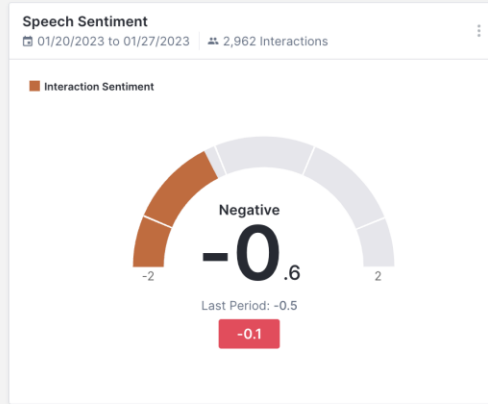
Drilling into negative drivers of sentiment can unearth high-friction areas that affect CX

Brands can prioritize based on drivers of negative sentiment as well as volume of interactions.
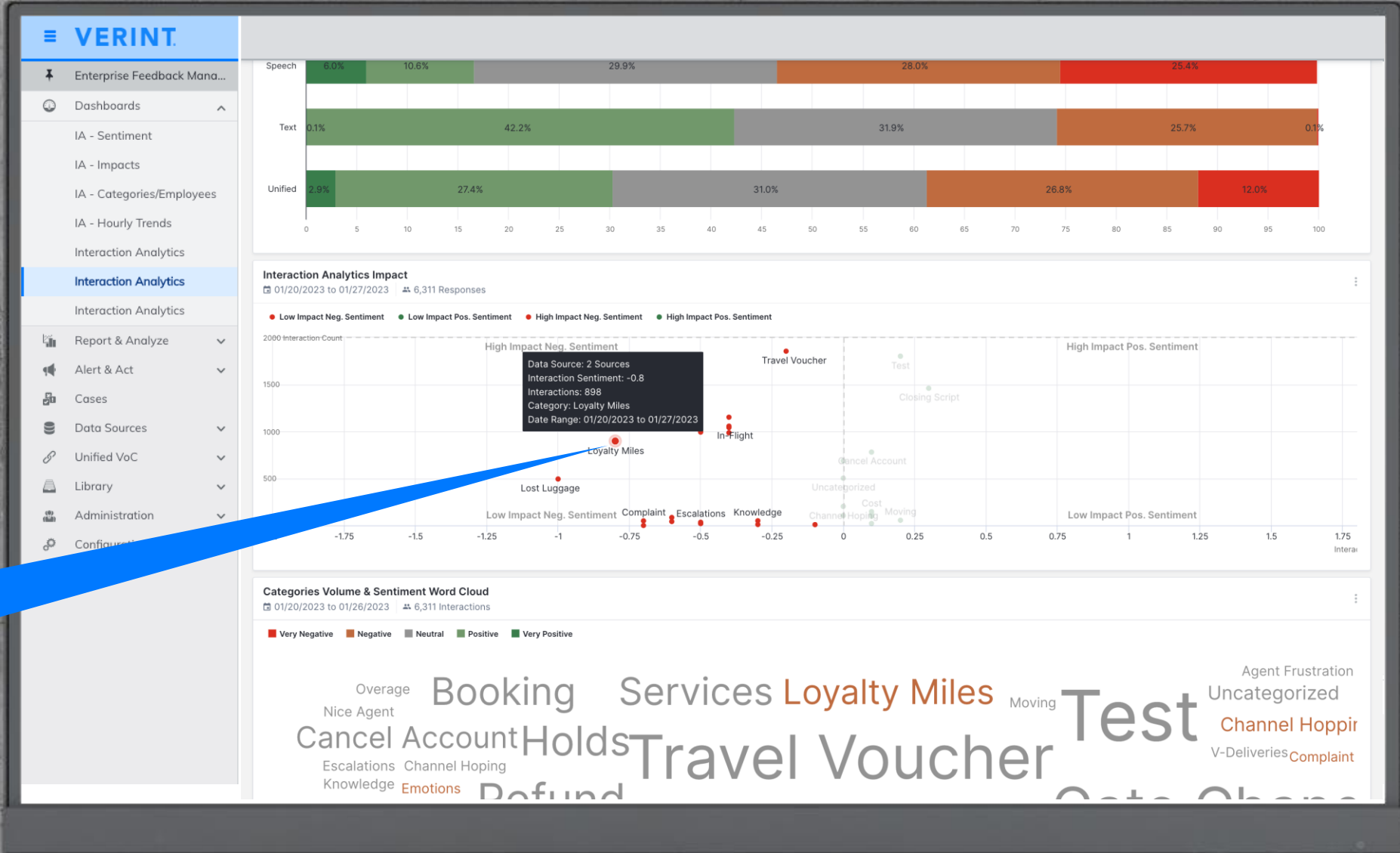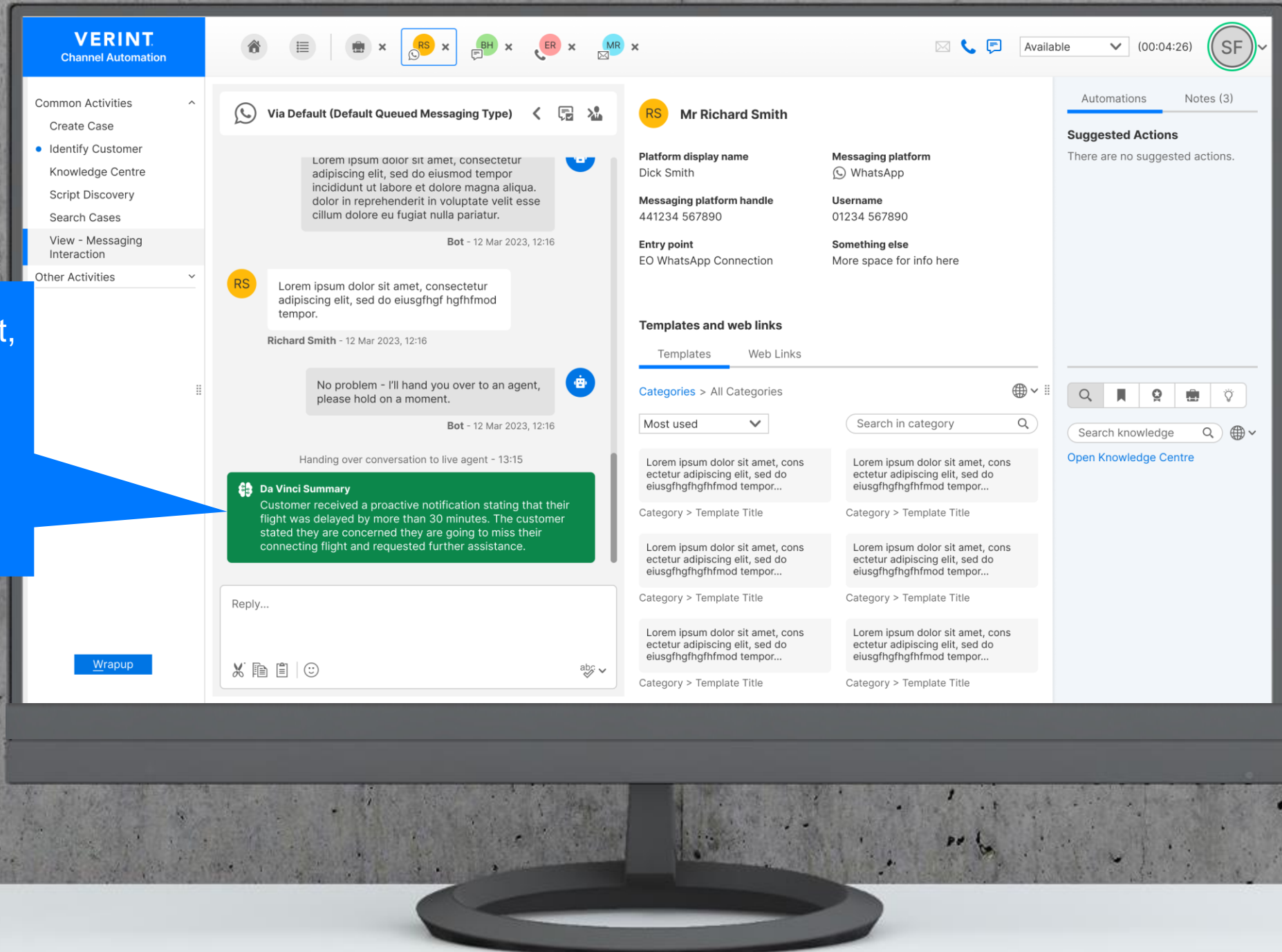
Key #2:

Use CX Automation To Reduce Strain

Intelligent Virtual Assistant

- **Handles common inquiries**, reducing inbound volume and focusing human agent effort on more complex scenarios that require empathy

- Delivers **human-emulated, conversational AI** powering personalized, secure and intelligent interactions across any channel

- **Supports omnichannel** with voice, digital, and messaging via a single language model

- **Integrates seamlessly** with your existing systems, applications, and data
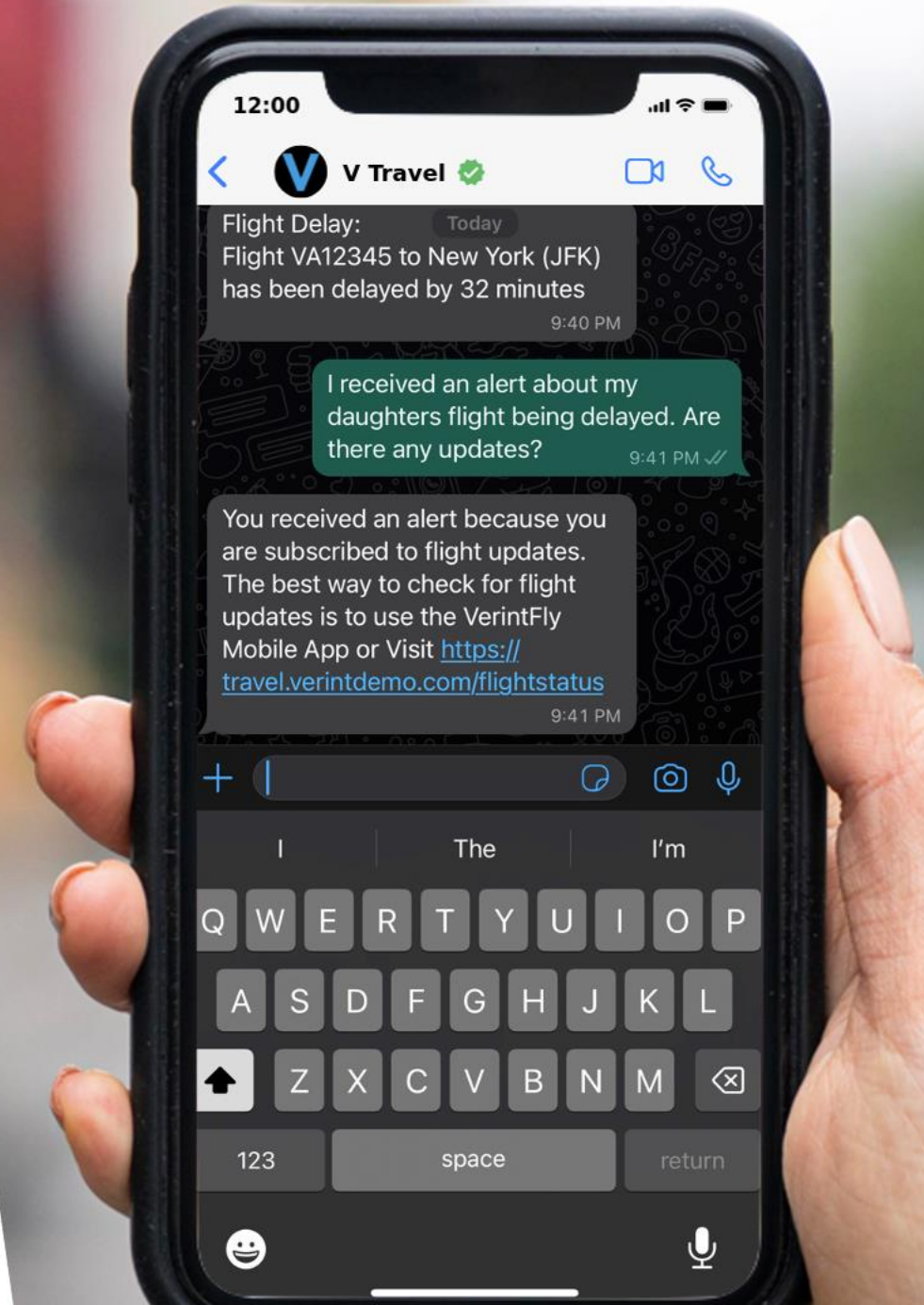
Upon escalation to an agent, the **Self-Service Transfer Bot** helps agents quickly understand the customer's prior conversation with the virtual assistant.

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

Key #3:

Provide a "Single Pain of Glass" Agent Workspace

Seamless Omnichannel Work Experiences

Omnichannel Workspace to Reduce Handling Time and Increase Consistency

- Agents can be blended across voice and digital channels, enhancing productivity, and engagement

- Full interaction history across proactive, self-service, and assisted channels

- Complete customer context

- Drive channel containment with a hybrid workforce: bot to human and human to bot handoffs
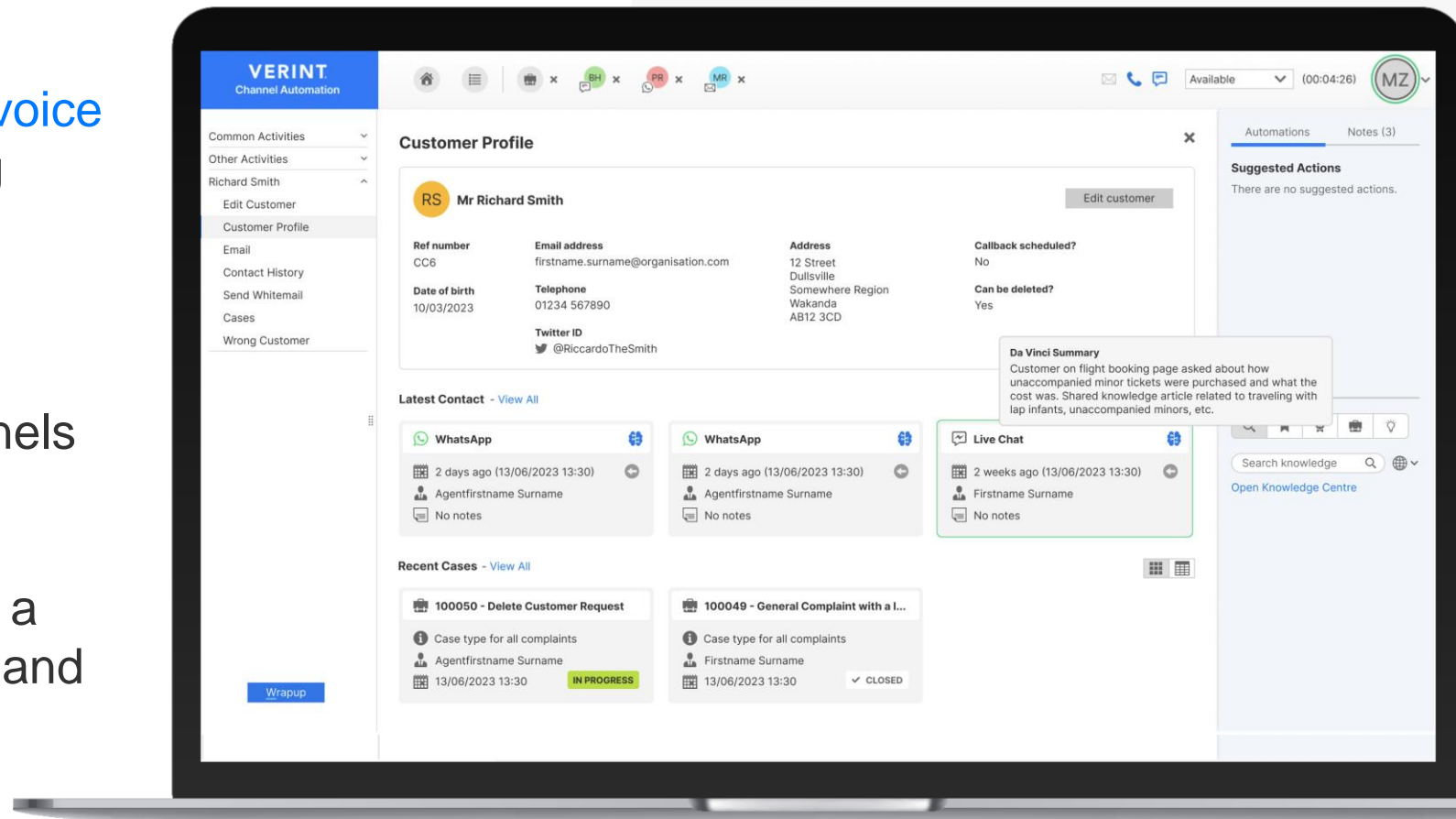
Key #4:

Flexibility

Flexibility is a MUST

- Scheduling flexibility

- Work/life balance

- Flexibility in TYPE of work, through cross-training and knowledge management

Reimagine Agent Schedule Flexibility

Elevate the agent experience (AX) with AI-powered scheduling

Contact Center:
PAST

- **Supervisors manually approve shift changes**

- **Agents stuck with inflexible choices call in "sick"**

Increasing CX Automation

Contact Center:
TODAY & FUTURE

- **Bot empowers agents to make schedule changes without impacting service levels**

- **Bot elevates EX, reduces attrition, increases workforce productivity**

Flexible scheduling

- Access schedules from anywhere

- Bid for shifts or request swaps anywhere—great for home-based and part-time

- Create and monitor requests

- Receive push status notifications

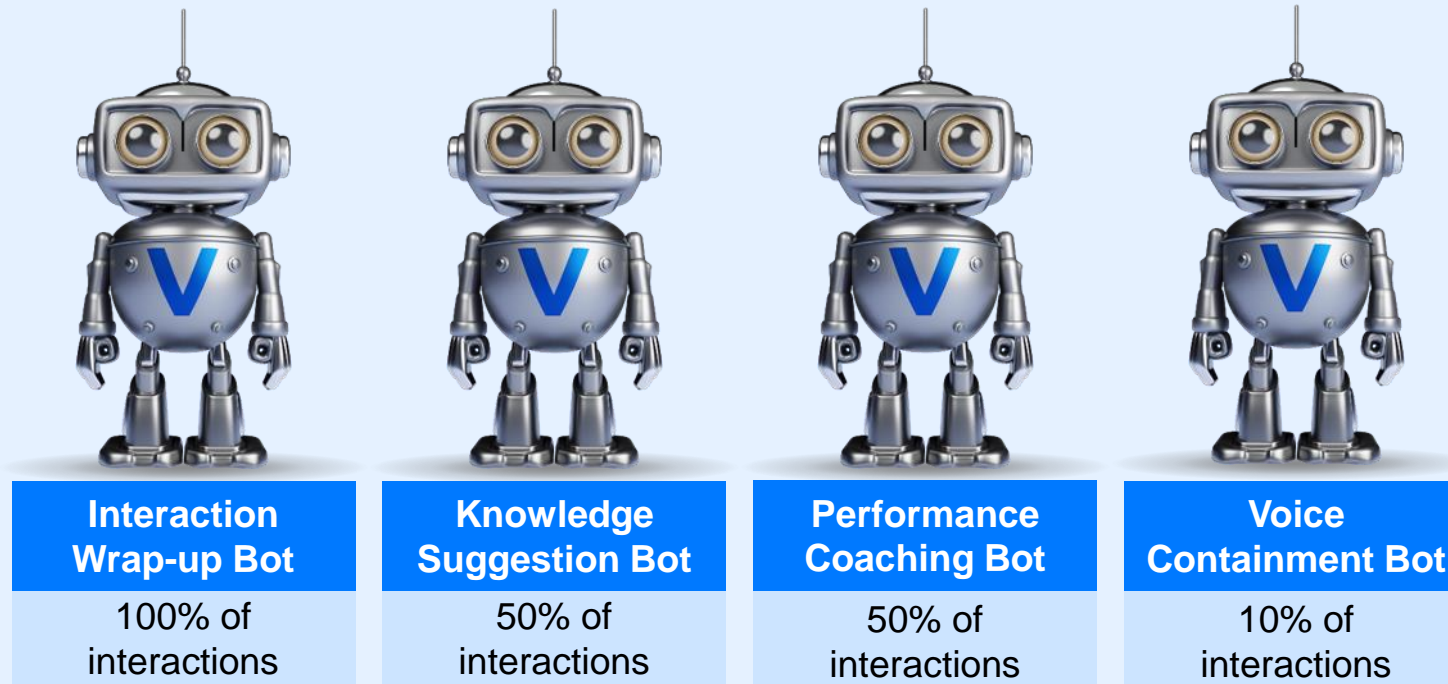- View KPI scores to understand performance versus goals
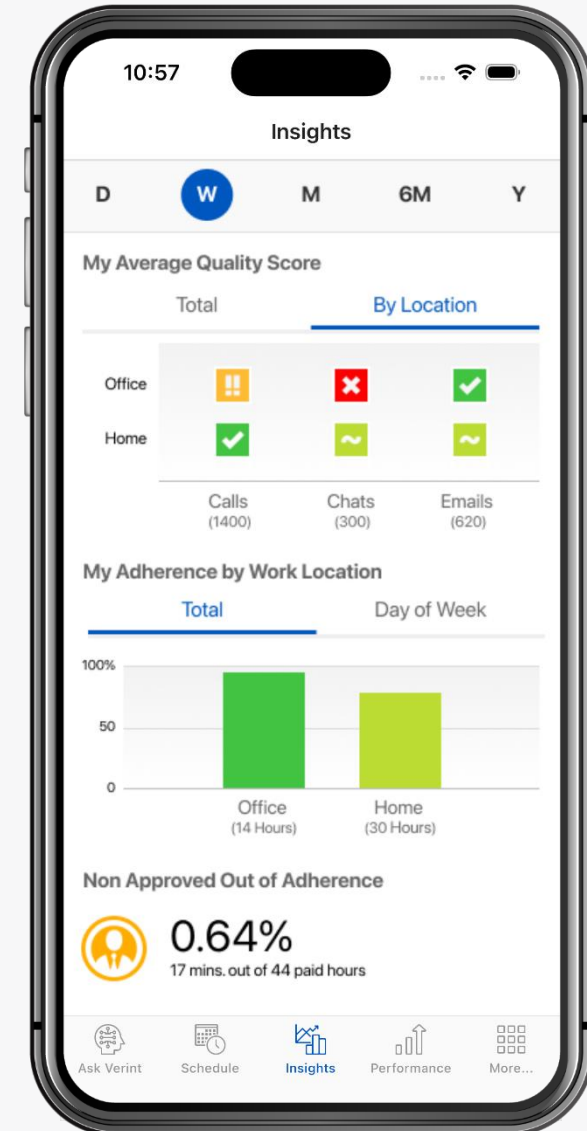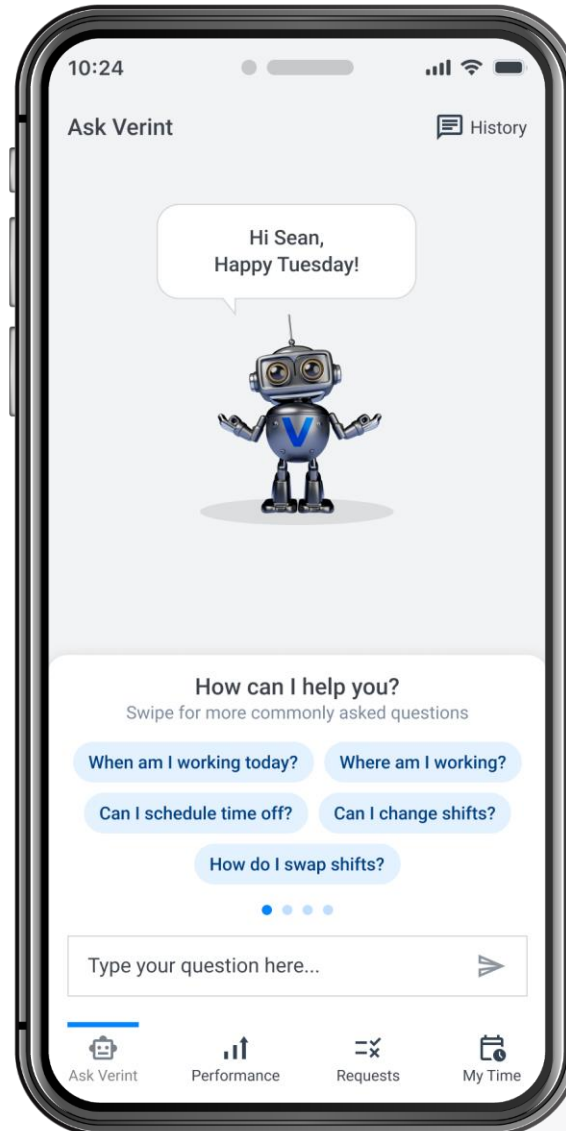
Key #5:

Iterate Over Time

Question:

How do you measure improvements in the agent's overall success?

i.e. productivity, efficiency, wellness, or KPIs like AHT, FCR?

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

Interaction Wrap-up Bot	Knowledge Suggestion Bot	Performance Coaching Bot	Voice Containment Bot
100% of interactions	50% of interactions	50% of interactions	10% of interactions

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

Team of Bots to Increase Workforce Capacity

Verint Gets Paid Based on Bots' Volumes of Interaction

Brand Economics: Significant Savings

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

Agent Option: Add 400 Agents	Bot Option: Deploy a Team of Bots
Total Workforce: 2,400 Agents	Total Workforce: 2,000 Agents + Bots

OR

Interaction Wrap-up   Performance Coaching   Knowledge Suggestion   Advanced Containment
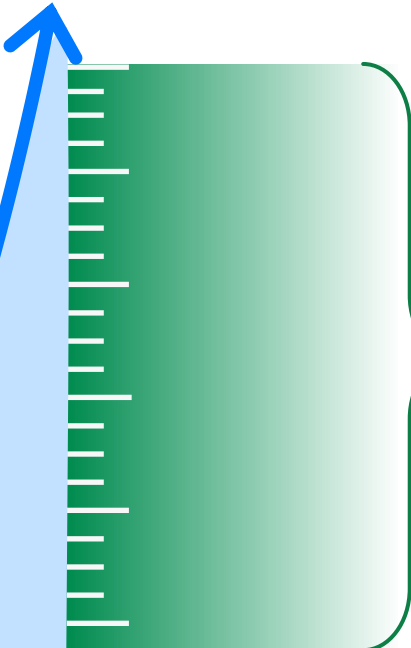
Incremental Labor Cost
$16 Million

Incremental Bot Cost
$1.3 Million

Elevated consumer expectations

Workforce requires automation
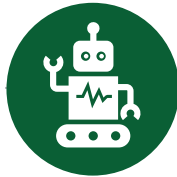
Budget & Resources

Time

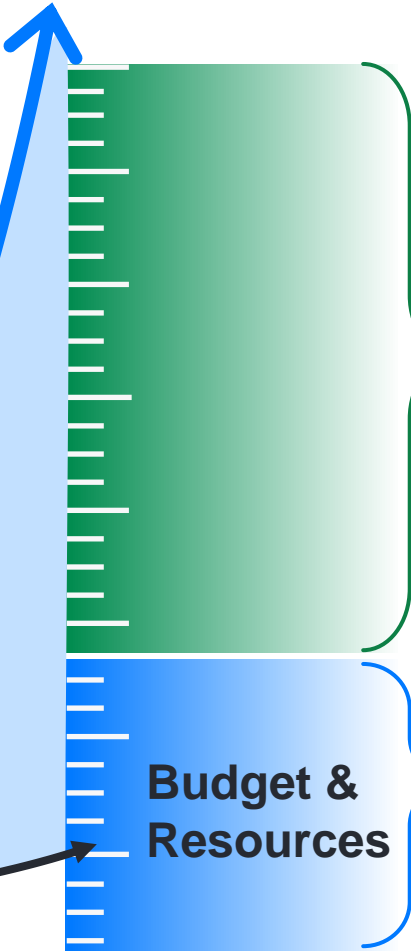**Increasing Interactions + Elevating Expectations**
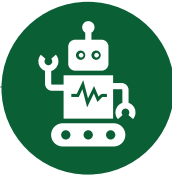
Budget & Resources

Integrated bots enable in-channel automation for common inquiries

Time

Increasing Interactions + Elevating Expectations
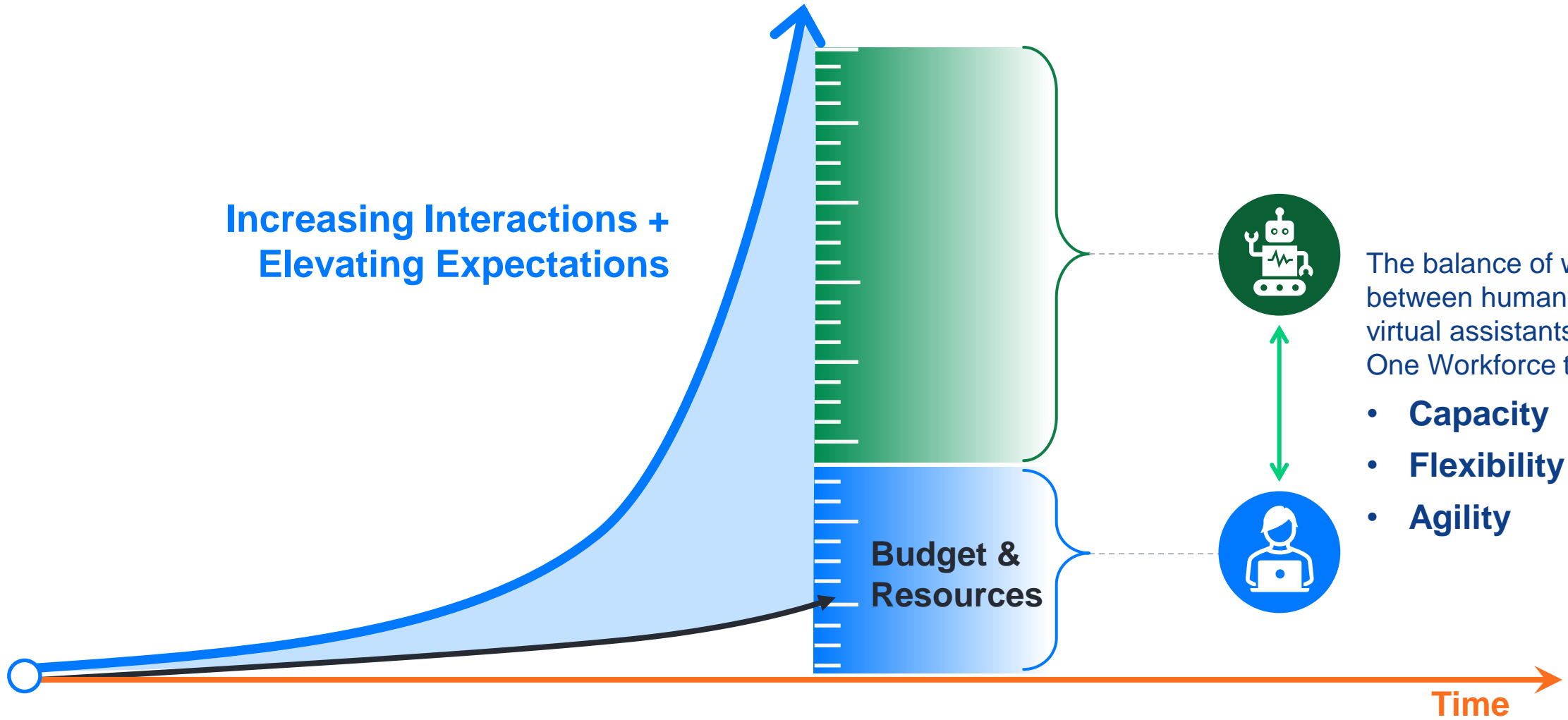
Budget & Resources

Integrated bots enable in-channel automation for common inquiries

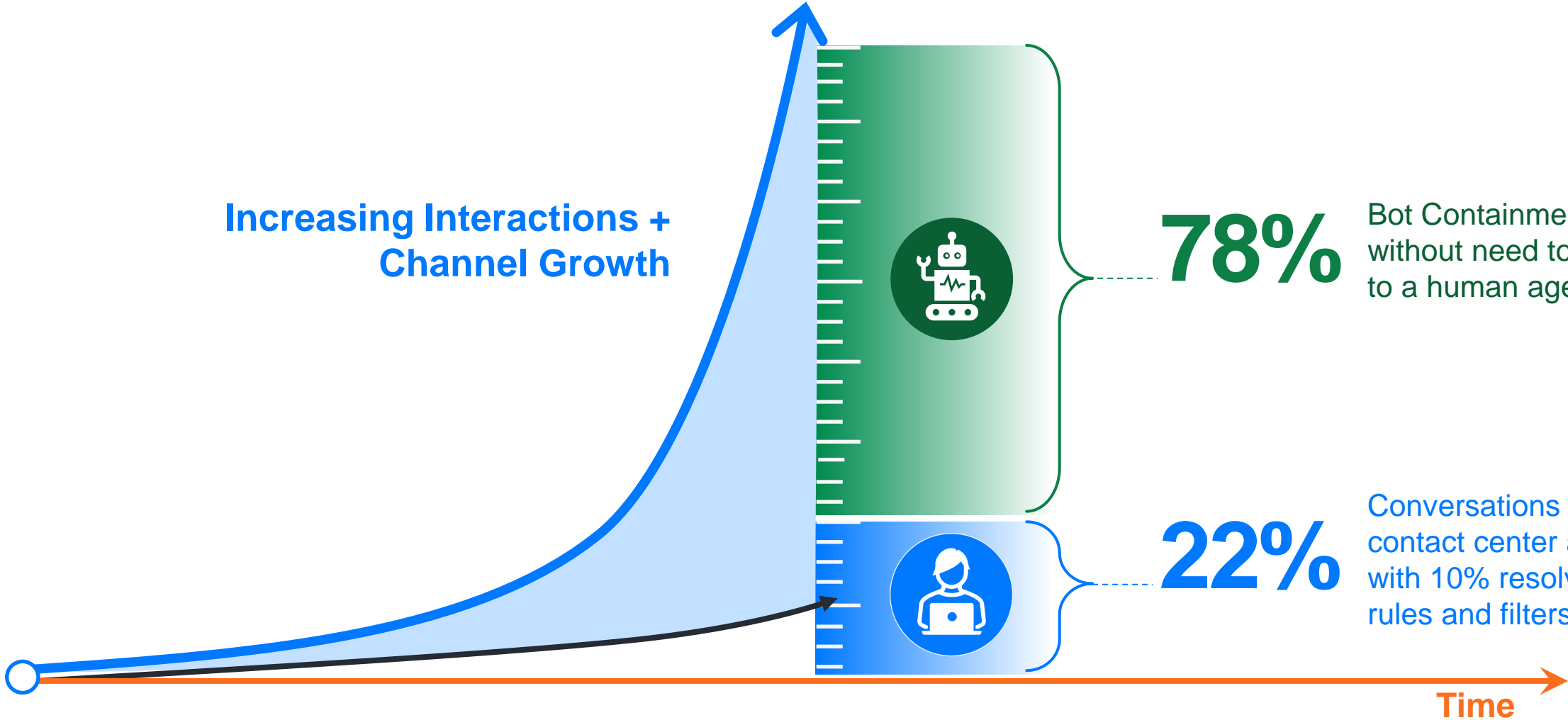Seamless handover to live agents to handle more complex inquiries

Time

**Increasing Interactions +
Elevating Expectations**

Budget &
Resources

The balance of work
between human +
virtual assistants allows
One Workforce to increase:

- **Capacity**
- **Flexibility**
- **Agility**

Time

Increasing Interactions + Channel Growth

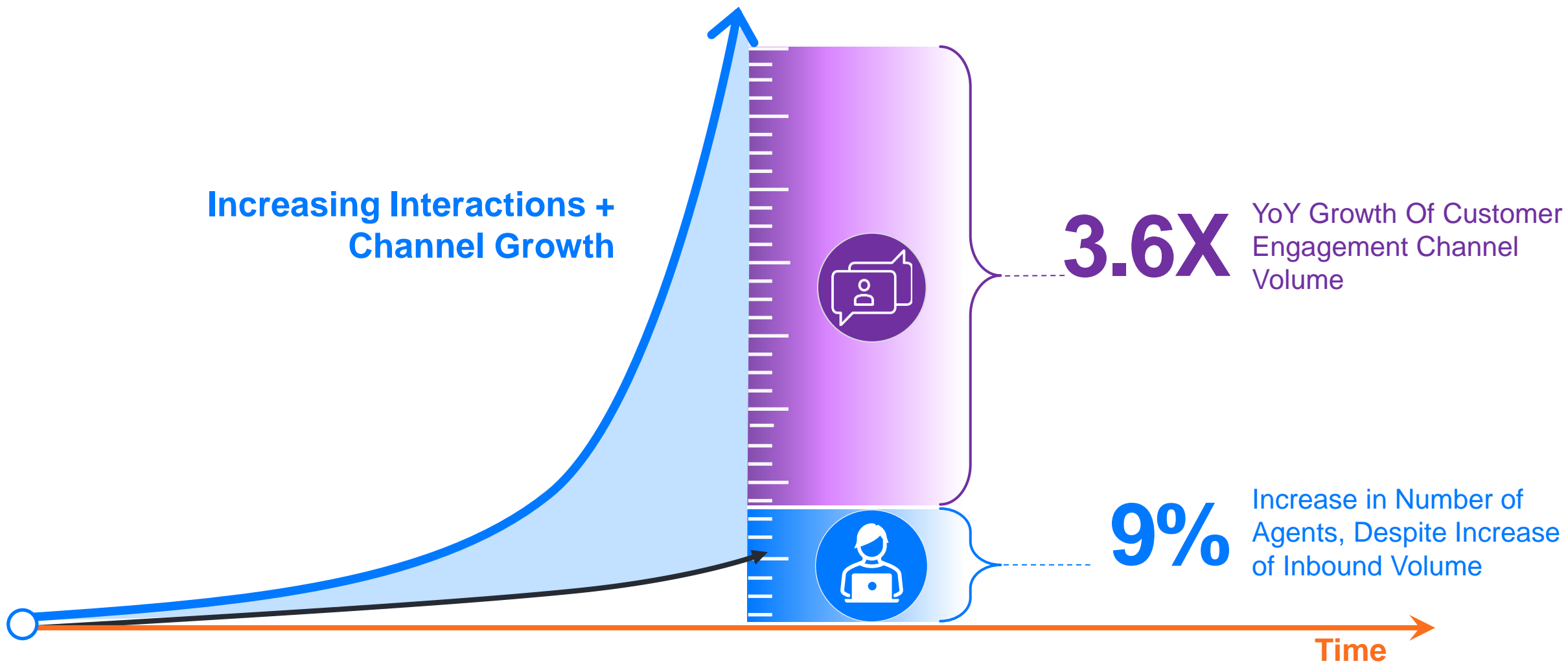**78%** Bot Containment Rate, without need to escalate to a human agent

22% Conversations handled by contact center agents, with 10% resolved via rules and filters
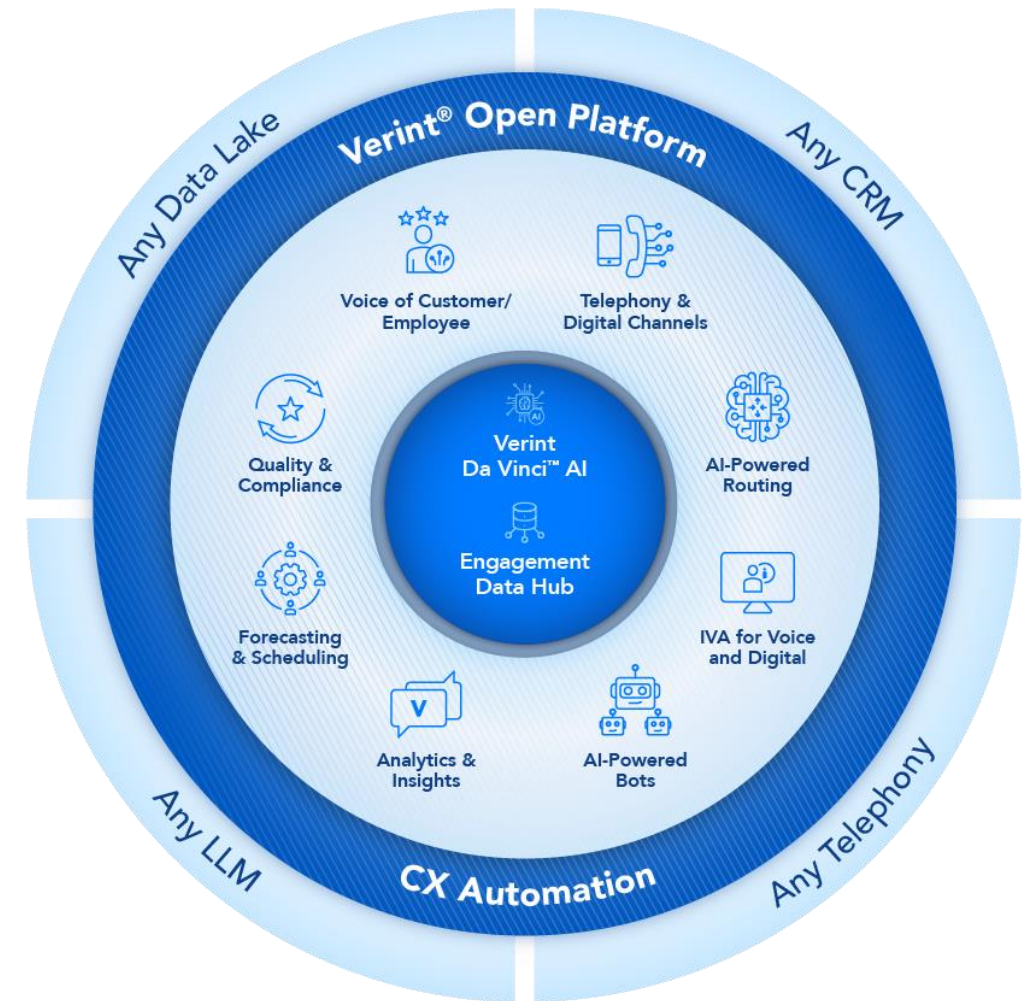
Time

Scaling CX Automation Yields Talent Management Advantages

Increasing Interactions + Channel Growth

3.6X YoY Growth Of Customer Engagement Channel Volume

9% Increase in Number of Agents, Despite Increase of Inbound Volume

Time

Solving the CX-Cost Equation

Leverage CX Automation Across the Verint Open CCaaS Platform

- Reduce costs and inefficiencies through wider bot deployment across the customer journey

- Share tasks between humans and bots in a hybrid workforce to effectively manage an increasing number of interactions

- Support digital-first engagement to orchestrate customer journeys with a connected experience across the channel or channels of choice

- Create meaningful connections across all channels, breaking down silos and using analytics to transform data into insights

Thank You

VERINT