

insight On:



Speech Analytics – Bridging the Great Unknown

Speech analytics, the tool to analyze recorded calls, has emerged as an important technology in helping contact centers understand how to provide better service to customers. By analyzing content and deriving insight from recorded customer interactions, speech analytics tools are helping contact centers improve first call resolution, identify gaps in agent knowledge, detect early warnings on product or service issues, and determine areas for improvement in business processes.

Contact centers can use speech analytics to automatically identify specific words or phrases, detect trends in customer responses and identify high emotion situations to provide visibility into customer behavior and satisfaction, agent performance, and sales and marketing effectiveness. In this way, centers can quickly identify the true reason for every interaction and uncover how well each one is

being handled, which enables them to focus improvement efforts on the areas of greatest potential impact.

Speech analytics is one of the most promising and emerging analytics technologies today. According to an Aberdeen Group report, more than 65 percent of best-in-class contact centers have call recording, but only five percent have speech analytics in place.

Without speech analytics, critical recorded data is typically only selectively analyzed by supervisors, managers and quality assurance teams. They spend hours sifting through voice recordings, attempting to understand customer issues – time that could be spent more productively coaching and training agents. Speech analytics software significantly streamlines this process and increases its accuracy and usefulness by potentially assessing 100 percent of recorded interactions.

*“This is clearly a lost opportunity, and we believe that in order to maintain, or ultimately achieve, best-in-class status, firms need to look toward speech analytics,” says Alan Hubbard, senior vice president of the Customer Management Technologies Group at Aberdeen Group.**

* Source: Aberdeen Group, “Contact Center Analytics: Do You Know How Well You Are Doing?” October 2007

Types of Speech Analytics Tools

Speech analytics, also known as audio mining, finds hidden insights, implicit customer needs and wants, and the root causes of issues embedded in conversations. It can monitor how well agents comply with scripts and/or regulations. Speech analytics tools convert the unstructured data collected during a call and transform it into searchable content. For example, you may wish to search on phrases like “cancel my account.” More advanced tools can detect emotion and highlight trends without manual searching.

There are two common methods that speech analytics tools currently employ:

- Speech-to-text offerings use a large vocabulary continuous speech recognition (LVCSR) engine to translate recorded audio into searchable text.
- Phonetic-based products scan the recorded call itself identifying the original audio as a string of phonemes and match queries against it to return audio files that match those specific query criteria.

Some speech analytics applications can also detect concepts and trends that contact centers never even knew existed. This enables contact center managers and executives throughout the enterprise to address the issues that generate call volume and identify competitive challenges and new revenue opportunities.

The Value of Speech Analytics to the Contact Center and the Business

Speech analytics can play an important role in the quality management process. Quality management products provide the capabilities for recording, reviewing, and reporting on customer interactions, which can be used to help improve agent performance. The contact center can take that information to help improve first call resolution - an important measure of customer satisfaction - and identify opportunities for agent training, thereby improving the experience for all subsequent callers.

For example, many consumer inquiries require several interactions with a company to satisfy their needs - on average 1.8 calls are required to resolve an inquiry - according to the 2007 Aspect Contact Center Satisfaction Index™ - North America. If a company identifies first call resolution as an area in need of improvement, it may launch an initiative to make changes - revising call flows, listening to call recordings, or analyzing historical and real-time reports. Using speech analytics can help the organization get to the bottom of how business processes are helping or hindering customer service strategies and enable more efficient issue resolution.

Additional benefits of speech analytics include:

- Discovering cross-sell and up-sell opportunities. Analytics can yield customer insights to support customer segmentation and marketing strategies.
- Ensuring regulatory compliance and reduced litigation risks. Calls that are not in compliance can be automatically identified so contact centers can focus on fixing potentially costly problems that may have been overlooked.
- Gaining a deeper understanding of significant trends and/or variations that can impact customer satisfaction, agent quality, sales performance, and marketing effectiveness. This new level of customer and business intelligence enables companies to act immediately to improve performance.

Going Beyond Just Measuring Up

By incorporating speech analytics with call recording, contact centers can truly have a comprehensive view of the full customer experience and can make adjustments based on hard evidence of how the contact center is performing - not just hunches or partial information. By recording all interactions using quality monitoring, contact centers can then run the speech analytics tools on those recordings to look for particular patterns or repeated words that customers are using throughout the calls, such as "wished" or "broken" or competitor's names. Coupling speech analytics with call recording helps contact centers easily identify required fixes for product offerings or business processes.

Speech analytics applications are compelling because they deliver positive benefits such as reduced costs and increased revenue while improving the overall customer experience. And, they also have the potential to reach beyond the contact center to help the organization improve business processes and product quality, making it hard for any organization to ignore the possibilities that speech analytics can offer.

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