Five Keys to Launching a Successful Speech Analytics Program

Speech analytics is a powerful solution that can transform how your organization does business, but many organizations are unsure how to get started with it. The tips below can help you create the framework necessary to implement a speech program that delivers maximum return on investment (ROI) while evolving with the needs of your enterprise.

1. Identify the data critical to your business, and where this data is stored.

Understanding who your internal clients are, what problems they're trying to solve, and what types of questions they're likely to ask of the speech analytics team should guide decision making related to the data merged into the solution. The most frequently used data often includes:

- Call types / queues / (e.g., technical support, billing, sales, collections, retention)
- Switch data
- IVR data
- Customer satisfaction data
- Customer-related data (e.g., customer lifetime value, services purchased, customer tenure, method of acquisition, last date of contact, last reason for contact)

2. Educate the organization.

Although use of speech analytics is becoming more commonplace, there are still misconceptions about what it is (and isn't). The more educated your organization is about speech analytics — how it works, level of accuracy users should expect, key features, the way it's implemented, and the initial ways in which you intend to derive value from it — the quicker and more streamlined the path to ROI.

3. Agree on a framework for category building.

Categories are topics that your speech analytics solution identifies as having occurred during a call. It's important to spend the proper effort creating core categories. The key is to create an initial framework within a few weeks that can be implemented quickly.

You don't need to create every single category before publishing some of them. Instead, create a good base that you can start using right away while creating the remaining categories. Later, you can make small refinements to perfect the categories you've chosen.

Take the time needed to build as many categories as you need. Maintenance is far less time-consuming than starting from scratch every time a request comes in.

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4. Set up communication processes.

Many organizations underestimate the amount of communication needed between the speech analytics team and the rest of the business. It's important to set up communication processes so that employees know where and how to ask questions, make requests, or offer suggestions on speech analytics.

- Meet with all decision makers, department heads, and others you think may need to communicate with the speech team.
- Determine how requests will be received by the speech team — phone calls, emails, etc. Structure the requests to include turnaround/completion times and specify the desired formatting of the findings (e.g., slides, email) as part of this process.
- Determine how information will be shared by the speech team, and baseline the timelines for studies. Be flexible, but put some sort of timeline in place.
- Track findings and assign actions once requests are received.

5. Act on the Insights.

Speech analytics does not elevate customer engagement, reduce churn, increase purchasing activities, mitigate operating costs, or optimize processes on its own. To receive ROI, your organization must act on the intelligence derived from the solution. Fortunately, a great deal of intelligence has been built into Verint® Speech Analytics™ to help expedite the path to ROI, including:

- **Root cause analysis** — Verint Speech Analytics uses algorithms to calculate statistically significant clusters of terms and phrases within search results, which can significantly diminish the amount of time users spend listening to calls to build accurate, meaningful categories.

- **Comparative sets** — This comparison report can automatically identify statistically significant differences in the language and phrases used between any two sets of calls (e.g., successful vs. unsuccessful sales; satisfied vs. dissatisfied customers). By understanding the words and phrases that are prevalent in calls ending in desirable vs. undesirable outcomes, you can develop call scripting, coaching, and knowledge articles to assist employees in handling these scenarios more effectively.

- **Automated theme and topic detection** — Powered by semantic intelligence, Verint Speech Analytics can automatically extract themes from employee-customer interactions by grouping together discussion topics and conversational relationships. These themes are similar to manual call categories, but are generated automatically without introducing user bias. This can reveal rising trends that you might otherwise be unaware of.

Ultimately, successful speech analytics programs require more than investing in technology and establishing a speech analytics team. By defining the ways in which the team creates, operationalizes, and shares intelligence across the enterprise, you can help ensure the long-term success of your program.

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