# Do You Want Speech Analytics to Transform Your Contact Center?

Speech analytics is a solution that converts unstructured phone conversations into structured files and transcripts. The output from speech analytics identifies customer insights and findings that can be used to improve the customer experience and contact center effectiveness and productivity.

What is Speech Analytics?
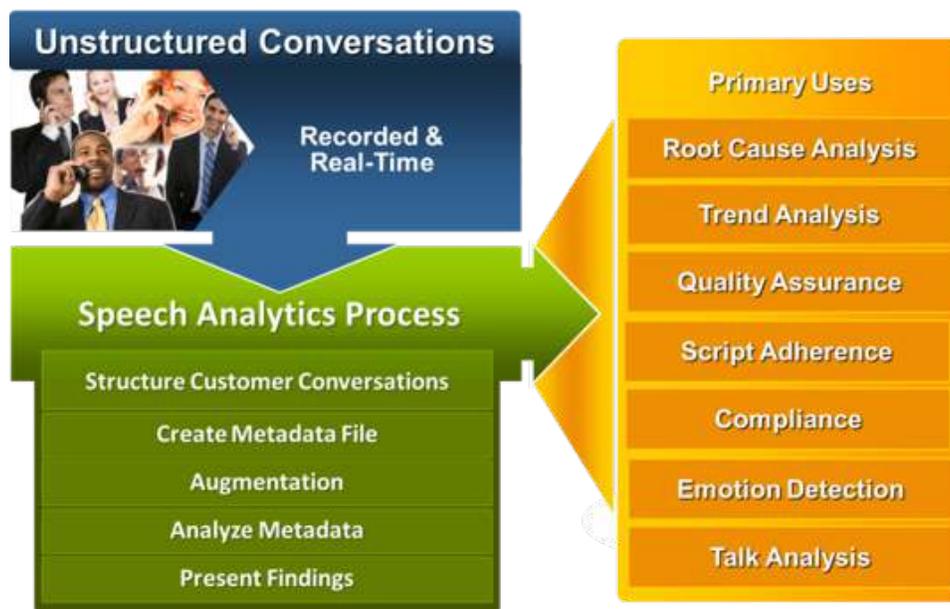
How Speech Analytics Works

Speech analytics applications use mathematical algorithms, analytic techniques and customer-related data from other servicing systems to structure recorded or live audio conversations. The speech engine – either phonetic or large vocabulary continuous speech recognition (LVCSR) – converts phone conversations into system-readable data. The data file is then indexed and made available for searches and analysis to find key words, topics, categories and trends and to identify correlations to help customers appreciate the relationship between the findings.

Top Uses and Benefits of Speech Analytics

Many speech analytics solutions come with pre-defined queries to help users identify business issues such as customer satisfaction, experience and retention; first call resolution (FCR); operational effectiveness and weaknesses; agent compliance and adherence to scripts; agent compliance with regulatory requirements; sales and marketing effectiveness; competitive intelligence; product feedback; etc. Speech analytics helps contact center managers reduce operating costs and improve productivity while enhancing the customer and agent experience. The checklist below offers top contact center uses of speech analytics and their benefits.

Top Contact Center Uses and Benefits of Speech Analytics

Application / Use	Benefit
Productivity / Cost Reduction	
❑ Identify the reasons why people call	Reduces call volume and operating expenses and allows a company to fix underlying problems
❑ Reduce agent handle time, call transfers, escalations and holds	Identifies knowledge, policy or system gaps that result in longer calls, agents transferring customers and placing them on hold
❑ Increase first contact resolution (FCR) rate	Reduces callbacks and re-work, increases customer satisfaction, and decreases complaints
❑ Reduce complaint calls	Improves customer and agent satisfaction and reduces average talk time
❑ Fix issues in self-service applications	Reduces calls and customer frustration and improves productivity by detecting problems in IVR and web self-service systems
❑ Improve agent performance with targeted coaching and training	Automatically analyzes calls to identify agent training and coaching opportunities, which reduces errors and average handle time; this improves agent quality and customer satisfaction and increases agent retention
❑ Improve quality assurance/management (QA/QM) program	Assesses a larger sample of calls and improves QM supervisor productivity, the customer experience, and agent satisfaction and retention
Customer Experience	
❑ Improve customer satisfaction	Helps improve the customer experience by addressing agent knowledge gaps, identifying operational and procedural impediments, thereby reducing call time and avoiding repeat calls
❑ Identify customer needs, wants and insights	Enhances the customer experience by using customer feedback to identify new product and revenue opportunities
❑ Reduce customer churn	Detects at-risk customers so that can agents can take proactive action to retain them

Source: DMG Consulting LLC, June 2016

Speech analytics is a high-value solution because it contributes to the enterprise's top and bottom line by helping contact center managers achieve their productivity, cost savings, customer experience and revenue goals. Before making an investment, prospects are encouraged to compile a list of uses and benefits and ask the vendor to show them how to use the solution to achieve the desired results.