3 Ways Call Recording and Quality Management can save your business money

We'd like to give you some insight into the ways omni-channel recording and quality management in the contact center can save your organization money. Using the right approach will enable your organization to deliver better service, protect callers and agents and ensure customer contacts result in positive outcomes. The result to the bottom line? Cost savings though more efficient interactions, increased revenue through reduced customer churn, and significantly less need for the expensive hiring and training of new agents.

Organizations today are dealing with new realities – digital natives that expect lightning fast responses, across multiple communications channels; and increasingly onerous regulatory compliance obligations that are now driving business processes.

As a result, on a global basis **88% (versus 77% in 2015) of business executives* have identified that improving the customer experience is their most important focus for 2019 onwards**, specifically noting that integrating and pro-actively managing omni-channel capabilities are key to achieving that objective.

As noted in Blog post #1, with over 60+% of the average contact center's full operating budget driven by agent salaries and expenses**, the retention and proper use of these highly skilled resources is key to minimizing costs, and maximizing operational flexibility and profitability.

Call Recording for Cost Savings – How?

Extracting value

From every interaction across any channel of communication. With tens of millions of transactions processed every day… Enghouse understands **the value of squeezing out operational efficiencies – small and large – as the cumulative benefit to the organization is significant**. This is especially important within omni-channel contact centers where multiple channels are utilized and communications are fully interwoven with business data to provide an optimal customer journey. When aggregated, the completeness of the conversation becomes highly evident – as is the value of the information contained: both about the customer and your services, especially how they are delivered and perceived.

Process Flow

One of the most important operating principles in contact centers is the adherence to communication scripting and workflow. **Interaction recording (for calls and text-based media) can help ensure that the organization focuses on, and adheres to, proper scripting and processes, which results in higher rates of 'First Contact Resolution'**. As noted, with such a high percentage of operating costs due to agent salaries and benefits, any reduction in the average time spent by agents to arrive at a mutually beneficial solution for customers results in considerable cost savings.

Training and Retention

Happy agents tend to stay with a business, and overall levels of agent satisfaction can be dramatically improved through ongoing engagement, individual coaching and proper rewards. **Using excerpts of exceptional call recordings (as well as transcripts of well-worded chats and emails) as reference examples (from better, more experienced agents) simplifies the training process for other agents as they can hear and understand for themselves how best to follow the company call flow scripting, professionally address customer issues and decrease off-topic conversations**. When complemented with self-monitoring capabilities, where agents can evaluate themselves, this has been shown to produce significant overall operational improvements and cost savings. When agents can quickly and easily see how they are tracking against their personal targets for call-time, customer satisfaction ratings, time to resolution, they can adjust in real-time and improve the areas lacking, thereby positively impacting their overall ratings. Coupling these improved ratings with a basic system of rewards (even small giveaways) can be a very powerful motivator.

Cost Savings

Per a January 2018 McKinsey Contact Center study: with new **Agent training and ramp-up time, direct cost to the contact center runs in the range of $10,000 to $20,000**. Lost productivity due to unengaged agents doubles these loss estimates.

Quality Management for cost savings – how?

Management tools

Quality Management tools help increase operational effectiveness and overall efficiency:

leveraging quality management enables the organization to optimize processes already in place, automate many if not all of them and generally identify which approaches don't work and which ones do.

Automation

Operational areas that would benefit from automation:

scheduling of Agents, secondary agent coverage for back-up, improved self-service ongoing coaching and support, interaction recording and agent evaluation (scoring), and customer satisfaction surveys. And once key metrics are gathered, make them visible -through key reports and dashboards to visually expose, at-a-glance, just how well everyone is doing relative to their targets.

Improve employee engagement

Involve the Agents themselves in quality management and the pursuit of process improvement – they are so intimately involved in the process, they may see opportunities for improvement more readily than others. Typically such an approach solidifies/deepens **their engagement with the organization, reduces churn/turnover and increases job satisfaction –** a win for the customer, the agent and the company.

The use of standardized workflow templates – predefined or custom developed – can simplify the overall training and coaching of new agents and help more seasoned agents improve their abilities, all without the need for custom development. They can also help your organization become more professional in your end-customer engagements, decreasing the timelines to achieving operational improvements, thereby saving time and manpower of undertaking these tasks on your own.

The elimination of any manual process produces an immediate cost savings – both in time to process each transaction along with increasing the number of possible transactions that can be analyzed and processed in the same amount of time. One key way to do that is to handle the simpler interactions – requests for account balance from a bank, or changing an appointment time for a health care clinic, or hundreds of other use cases – via self-service. For calls, this is a well-structured IVR; for chats, this is a user-friendly BOT. The more the repetitive, simpler interactions are reduced for agents, the happier they will be. Then they can focus their time on the more interesting, complex issues that directly translate into customer satisfaction.

Cost Savings

Ongoing management enables the organization to continually fine-tune processes, call flow scripting, special offer handling and other mission critical responses. McKinsey notes that a consistent approach produces better total cost savings than intermittent "all-on" efforts.

Compliance for cost savings – How?

Compliance

The ability to intuitively, quickly and easily query the call streams to see if non-compliant conversations are taking place is imperative. With real-time indexing and tracking of call scripting deviations, unacceptable words or statements or process exceptions, violations can be quickly identified and isolated. For agent support, the silent triggering of barge-in to provide supervisory oversight can provide behind the scenes coaching and support, even facilitating an escalation to authorities in the event of an emergency situation.

Within omni-channel contact centers, all conversation streams may be aggregated and indexed for future reference. Contextual information can also be retained so that there is a clear understanding of the complete situation and exactly how the conversation unfolded – **the impartial recording/assessment of the situation will enable the organization to quickly address the issue(s) as objectively as possible.** With all these capabilities in place, adherence to regulatory guidelines becomes much easier and helps avoid legal repercussions.

Cost Savings

Being focused on compliance, ensuring accurate audit trails exist will minimize legal exposure, issues and the need for litigation. Depending on industry, savings could be highly variable, but will be significant both in hard dollar savings along with associated soft cost savings.

Additional ways to achieve cost savings with Call Recording and Quality Management:

Unsolicited Customer suggestions, complaints and other feedback:

Each customer conversation can be a wealth of insight which can help improve the business overall, help it better meet changing customer expectations, and provide ideas for product enhancements or new line extensions. These benefits will only be evident if the organization makes the conscious effort to listen to this information and then act upon it. There is no better marketing focus group than your existing customers who choose to make their opinions known. They are already invested in your current success and they want both of you to succeed in the future – together.

Future proofing:

By choosing a quality management and interaction recording solution that uses open standard protocols, and a cloud infrastructure that offers full platform interoperability, you benefit from future cost savings and a reduction of overall operational risk. Call recording storage options are now only limited by your organization's preferences as multiple providers can be used for additional redundancy.

Built in Business Continuity:

Provided as part of the solution, savings and peace-of-mind are immediately apparent as the capture of recordings continues through various failure conditions: site, server or network.

In summary

Call Recording **+** Quality Management **=** Cost Savings

About Enghouse Interactive

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Enghouse Interactive, a subsidiary of **Enghouse Systems Limited** (TSX: ENGH), is a leading global provider of contact center software and service solutions that deliver enhanced customer service and transform the contact center from a cost center into a powerful growth engine. Our Practices and Solutions enable businesses to leverage meaningful, daily customer interactions to extract key insights used to deepen customer loyalty and uncover new opportunities to add value, profitably.

Supporting over 10,000 customers, in 120+ countries, **Enghouse Interactive** works within any local regulatory environment and supports any telephony technology, whether deployed on premises or in the Cloud, ensuring that our customers can be reached by their customers – anytime, anywhere, and via any channel.

Presence Suite is an **Enghouse Interactive** solution

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