

GUIDE TO: Speech Analytics & Conversational Intelligence Maturity

Where are you now, where do you want to be and what do you plan for?

Introduction

Speech analytics is not new, it has been with us for many years in various formats and used in different scenarios and use cases in many businesses around the world. Historically, it has been the preserve of large or wealthy organisations, due to the sheer cost, complexity and software immaturity. It is now widely used by companies both large and small.

But many businesses are just scratching the surface of speech analytics' capabilities and the value it can give to their organisation. This guide can help you identify where you are on the speech analytics maturity curve, to learn whether there is business or organisational value in moving to a more mature stage, and to understand what steps are needed to achieve this.

The guide is not vendor-aligned but has been sponsored by Contexta360, an innovative force in the field of conversational intelligence and speech analytics.

This white paper will answer both questions.

Gaining interest but not always adding value

There has been a huge resurgence in interest in speech analytics. It is fair to say the technology has passed through the Gartner hype curve, slammed into the trough of disillusionment and is now squarely at the plateau of realisation. It now works, it is now commercially viable and there are several vendors with open, flexible and rapidly deployable solutions out of the box. Having said this, we are only 1 per cent along the journey to conversational intelligence – the final state of true understanding and advanced AI capabilities across all channels.

In 2019, 9 per cent of companies used some form of speech analytics. In 2020, this rose to 21 per cent, with the vast majority of these at stage 1 or stage 2 of maturity (which we will cover later in the guide). They are using the very basic elements – some gaining value and some not.

There are many reasons for this: complex software; expensive software; integration requirements not fulfilled; poorly defined use cases and configurations; and more.

A great deal has happened over the past three or four years on both sides of the fence. Customers are more demanding, they have more supply options and they are increasingly able to change supplier.

From the vendor perspective, competition has increased, speed of change has accelerated, policies, process and compliance have got more complicated, and data and intelligence have increased. We have had to react swiftly, but not always in the right way. Many organisations have expanded the number of channels they provide to their customers and prospects. Many have added all three service delivery models (human/live, self-service and automated responses) in a bid to answer the customers' needs in balance with cost of service. This is an incredibly complex ecosystem, and speech analytics (and now the wider conversational intelligence – including other customer communication formats) is being deployed to help organisations make measured business decisions based on the true voice of the customer.

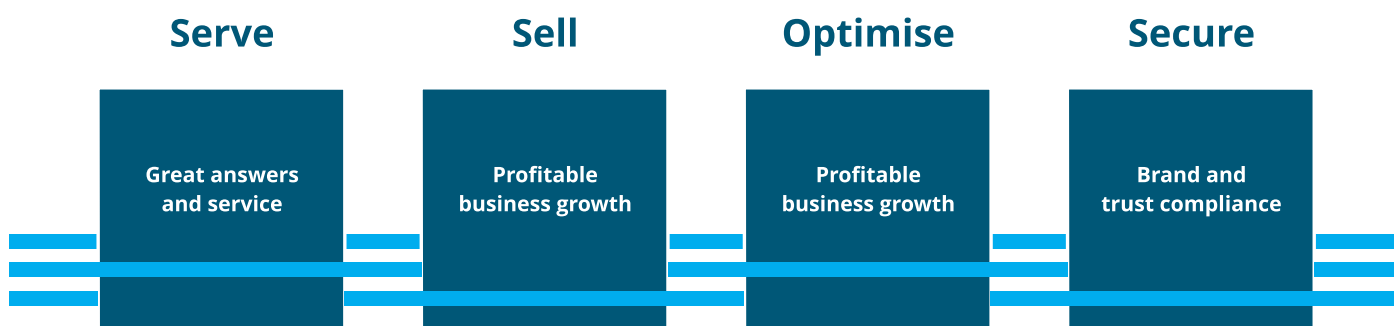
GUIDE TO: Speech Analytics & Conversational Intelligence Maturity

Where are you now, where do you want
to be and what do you plan for?



Why are we here?

This is vastly simplified as every company or organisation will have different drivers. However, the vast majority want to achieve one, some or all the following:



SERVE / CX / C-SAT / FCR / NPS / KNOWLEDGE

Ultimately, we all want to serve our customers and prospects as well, as efficiently and as effectively as possible. Of course, this is dependent on the company/organisation strategy on cost of delivery. At one end of the scale is 100 per cent automation and self-service services. At the other end of the scale is 100 per cent human service. It is our data that helps us to define the strategy for who gets served, through which channel and by which service. Additionally, we want to ensure that the experience is optimal – this requires the correct knowledge and understanding, the correct policy process and the correct user interface (app, web, IVR, agent, chatbot) all at the right time.

BUSINESS GROWTH / REVENUE / BOOKINGS / MRR / ARR / ACV

Most organisations want to grow, or they have competitors, so they need to ensure they stay sharp and up to date. Gaining insights into what the customer thinks or needs, and how we respond, is critical information. Some of this information is transactional, some of it is logical and some emotional. Truly understanding the external and internal factors and understanding why this customer is calling/chatting/emailing – why is there a conversation – detecting triggers and acting or reacting, can dramatically impact top-line performance.

PROCESS ALIGNMENT / BROKEN PROCESS / CHANGE

In a digital world, a world with multiple channels of communication, a world of ever-changing policy, process and product, we are bound to get things wrong. Process alignment and audit, from detecting broken processes to ensuring commercial teams follow a best practice process, is one of the biggest areas of modern speech analytics and conversational intelligence.

BRAND AND TRUST / COMPLIANCE / IDENTITY

There is significant convergence happening in the field of speech analytics and we cover more on this topic in the next section. Trust and brand are key to the success of all businesses.

GUIDE TO: Speech Analytics & Conversational Intelligence Maturity

Where are you now, where do you want
to be and what do you plan for?



Rapid Convergence

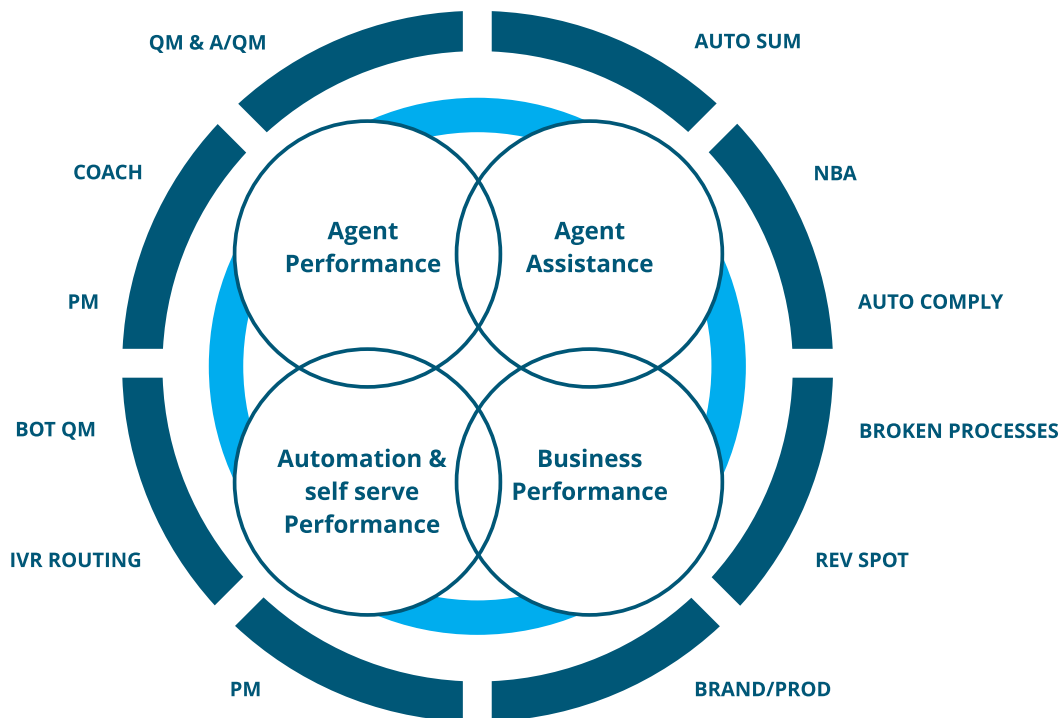
In the recent past there were different vendors providing solutions for specific use cases.

The world of individual boxes is gone and platforms are the future – for agent performance management and quality management, through to compliance systems and sales and marketing management applications.

The channels are also converging. Previously, chat analytics or email text analytics technologies were separate from the speech analytics technology.

And agent-augmented support and heightened compliance is seeing a convergence of post-call analysis with real-time capability. It is delivering solutions such as agent real-time compliance checks, next-best actions, auto fill, auto summarise and more.

The biggest driver is the blend of business intelligence and conversational intelligence that delivers business insights that boost performance.



GUIDE TO: Speech Analytics & Conversational Intelligence Maturity

Where are you now, where do you want to be and what do you plan for?



Our world

So that we can position the speech analytics maturity model (and the wider conversational intelligence capabilities) we should start by describing the customer integration phases, journey and hurdles. Your business may not offer all the channels, services or capabilities described, but it sets out where the challenges lie, and where speech analytics and conversational intelligence can play a major part in your business transformation or optimisation.

Again it is a generalisation, but your customer or prospect typically wants to interact with you for one of four reasons, namely: to buy, to inquire, to process (ie move money or return a product), or to complain.

We release appropriate communications channels to these customers and prospects. This can vary based on inputs such as customer profile, stage, product, time, resource availability, price point, request type, and so on.

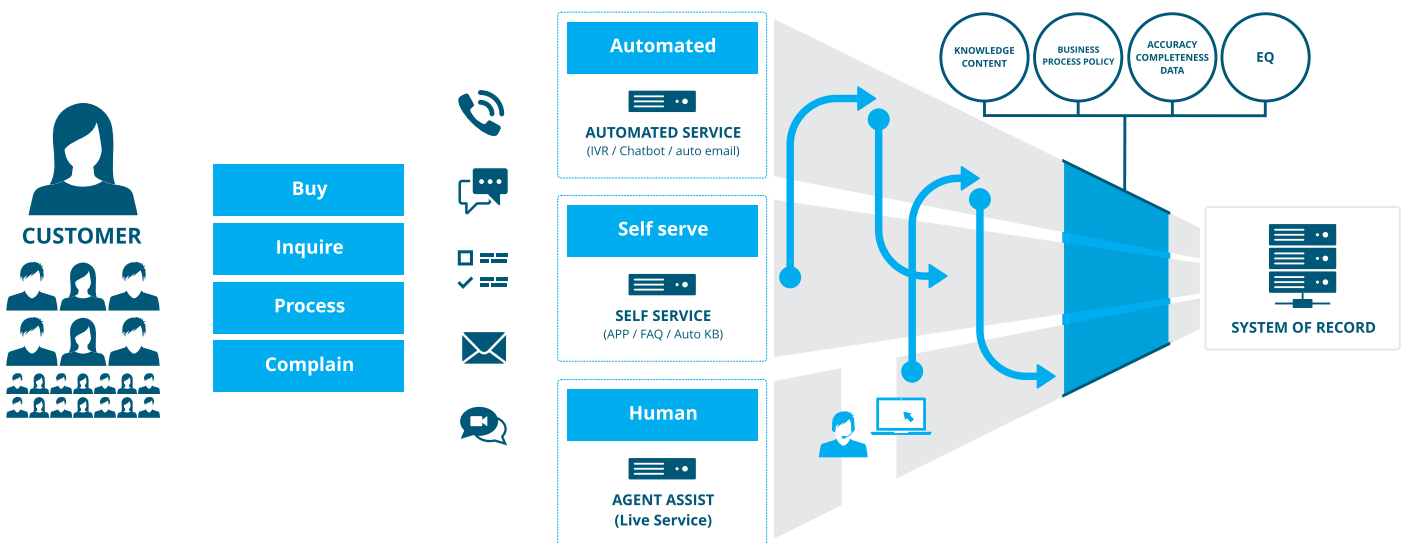
These channels are connected to service providers, either human/live, automated, or self-service bearers. This will include technologies (and people) such as ACD and agents, chat servers, chatbots, IVR, IVA, web content, social, FAQ, service portals and so on. Many of these services are increasingly 'conversational' or are trying to be where they are

automated. This is a big focus area as it is where most broken processes, missing knowledge and failure exists, but you will not see it as it is hidden.

These service bearers must connect to the system of record to get anything meaningful executed. This works well for the simplest or highly productised transactional processes, but is notoriously very poor in conversational process. In addition, the interface to the system of record in human-served phone, video, email and chat, is the agent's keyboard. Rarely is every nuance entered, it is regularly inaccurate and does not capture the voice of the customer. The same is true in automated channels. You may get the transactional meta data, but not the context of the conversation and the reason or intent.

Add to this the spectre of omnichannel, where the customer journey may traverse one service bearer, such as an automated chatbot that cannot handle the inquiry, and the customer is then transferred to a live agent chat or voice call.

Then there is the fact that company products, policies, services and external factors are changing on a more frequent basis, so the left hand really does need to know what the right hand is doing all the time.



GUIDE TO: Speech Analytics & Conversational Intelligence Maturity

Where are you now, where do you want
to be and what do you plan for?



Speech analytics maturity model

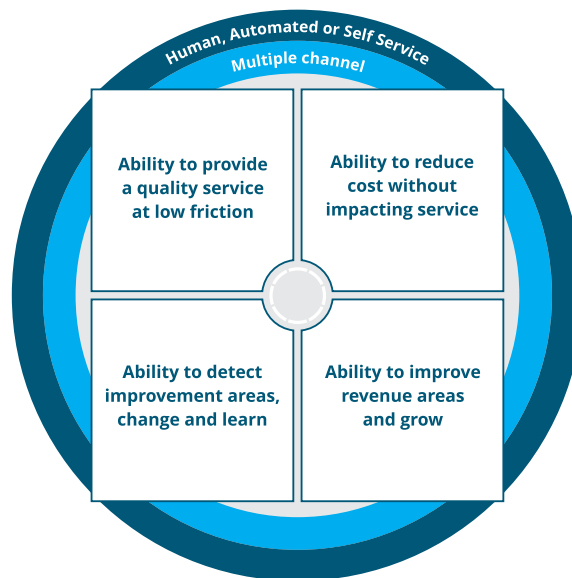
The speech analytics strategy and the maturity model need to consider, optimise, detect and drive:

Excellent service – all the dynamics of first-time solved, timely, respectful, experience and so on

Cost reduction – but without the degradation of service, frustration or complexity

Insights – the ability to detect, report, learn, trigger notifications and give guidance on known and unknown matters of business, service, knowledge and process

Growth – the ability to detect business opportunity



AND

Do this across all channels of communication

AND

Do this across all service bearers – human, automated and self-service.

A more granular breakdown would include:

Identifying CI Interaction Value Cases (Detection Topic Focus)

Customer Experience*

- Understand your customer ask(s)
- Identify reason for frustration/happiness
- Response vs addressing the need(s)
- Personal touch/trusted adviser
- Assuring the correct action is taken
- Showing professionalism and empathy

Customer Effort*

- Contact moments with your ask/request
- History record of previous engagement
- Repeating request/ID/previous engagement
- Timely and understandable response
- Engagement due to self-service failures
- Keep record and action with every engagement

Customer Trustworthiness*

- Identification at start of engagement
- Verifying/summarizing client request
- Educating on choices/options
- Explaining conditions/disclaimers
- Confirming the business closure attempt
- (UP)Sales closure best practice analysis

Customer Engagement*

- Minimum viable knowledge/tools needed
- Detecting areas of improvement
- Building a performance coaching program
- Identifying skill types and usage
- Remove manual feedback
- Recognise and share success

Product, Service, Feedback*

- Understand complaints
- Response to new/renewed service
- Satisfaction levels with product/service
- Competition mentioned
- Monitoring feedback campaigns
- Problems with self-service

Trends & Skills Analysis*

- Trending topic detection
- Connection/tool problems
- Conversation audio issues
- Identifying new valuable skills
- Analysis of cancellations/terminations
- Understand closure rates

GUIDE TO: Speech Analytics & Conversational Intelligence Maturity

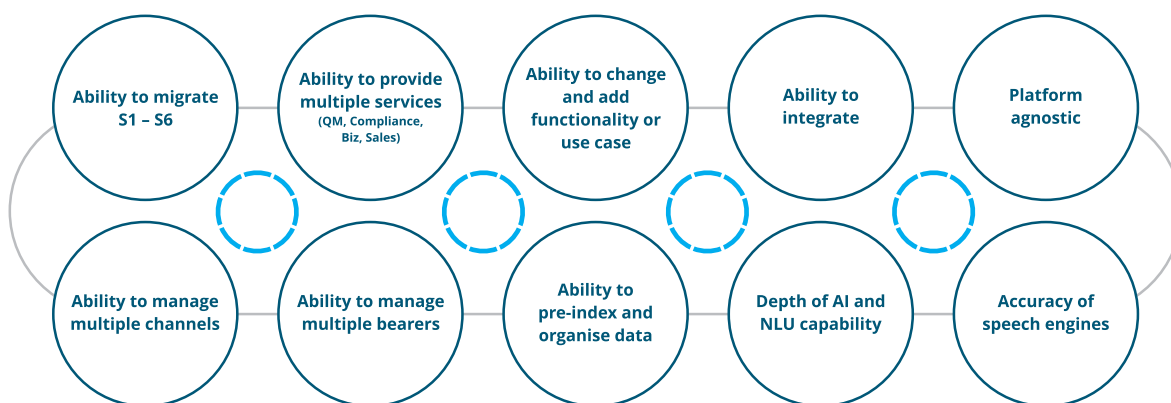
Where are you now, where do you want
to be and what do you plan for?



Enter the Maturity Model

The maturity model works on a points basis. You mark your business on what capabilities you have today, and what you would like have, therefore giving a delta. The points will translate to a maturity state from stage 1 to stage 6, depending on several factors grouped in the following diagram.

The maturity model clearly shows this is not a linear path. Significant thought needs to be given to whether more mature stages are worth the investment given the likely return.



GUIDE TO:
Speech Analytics & Conversational Intelligence Maturity

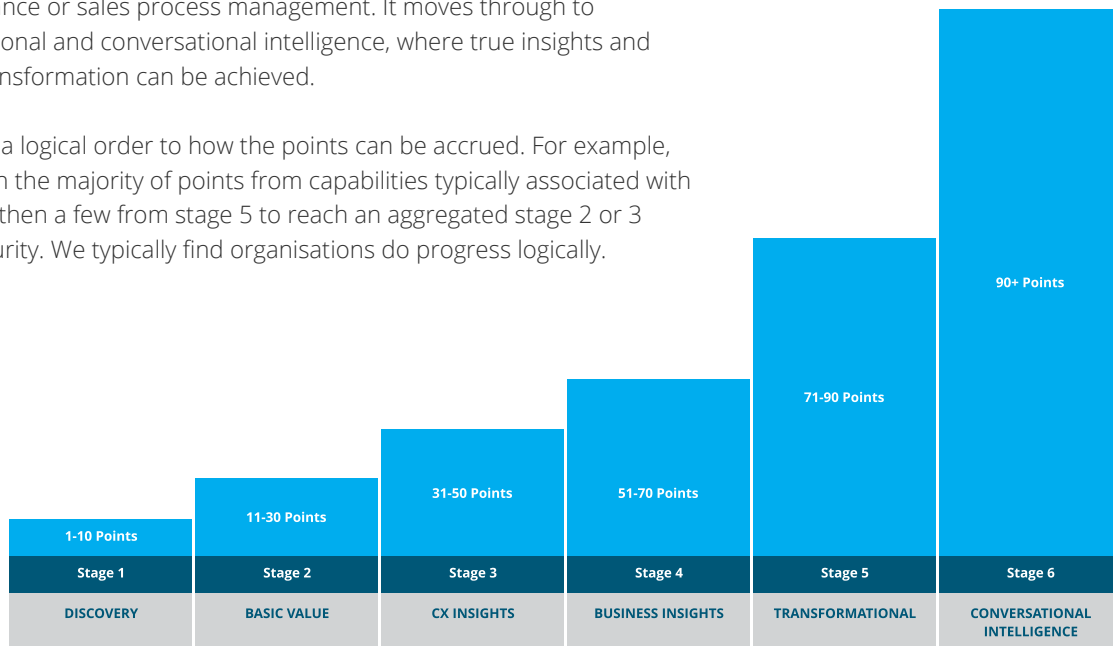
Where are you now, where do you want to be and what do you plan for?



Maturity Model – Points Matrix

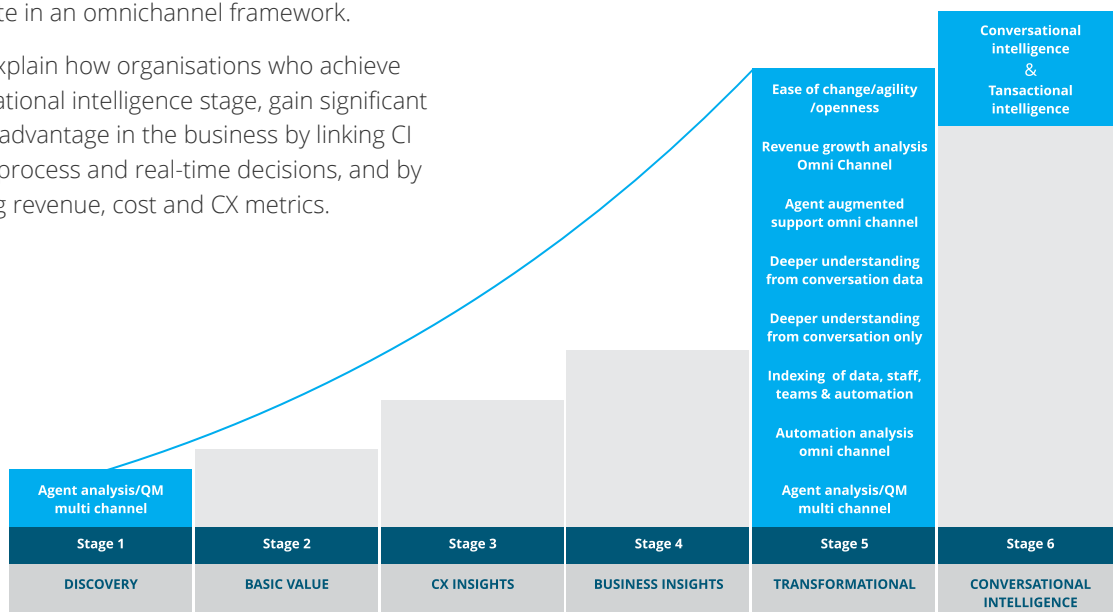
The maturity model starts with the discovery and basic stage capabilities, typically defining basic multi-channel speech and text analytics, agent QM, compliance or sales process management. It moves through to transformational and conversational intelligence, where true insights and business transformation can be achieved.

There is not a logical order to how the points can be accrued. For example, you may gain the majority of points from capabilities typically associated with stage 1 and then a few from stage 5 to reach an aggregated stage 2 or 3 level of maturity. We typically find organisations do progress logically.



So the maturity capabilities typically fall in line with the stage, for example stage 1 finds a lot of capabilities in key-word spotting, multi-channel analysis, topic detection and agent quality management capabilities. The more-mature status organisations expand on this and add more-advanced data structure indexing, more-advanced NLU/NLP, and for those automating and augmenting NLG, plus the ability to analyse not only human-to-human channels of conversation, but also human-to-automated channels and how these operate in an omnichannel framework.

Finally, we explain how organisations who achieve the conversational intelligence stage, gain significant competitive advantage in the business by linking CI to business process and real-time decisions, and by transforming revenue, cost and CX metrics.



GUIDE TO:
**Speech Analytics & Conversational
Intelligence Maturity**

Where are you now, where do you want
to be and what do you plan for?



Maturity Model Questions

The model is a vastly simplified evaluation model. A typical evaluation of current capability and maturity and desired capability and maturity can involve hundreds of questions per stage. Example questions per stage may include:

A	Agent analysis / QM, multi-channel.	What quantity of interactions are reviewed across channels within the total number of customer engagements? How do you assess your customer engagement, and what identifiers are used to check your quality expectations?
B	Automation analysis, omnichannel.	What is the level of time and effort a customer engagement evaluation needs to have for a review? How do you identify areas of concern or unexpected events that need your attention?
C	Organisation and indexing of data, staff, teams, groups and automation systems.	Identifying a business problem, what level of detail is available to initiate a root-cause analysis procedure? What is the level of effort required to address your clients' needs, and how do you keep a record of the engagements?
D	Agent analysis / QM, multi-channel	How do you identify and measure the effort and emotion your client interactions, and how can you personalise responses? Are you able to display insights that address what happened and give you a view of why?
E	Deeper understanding from the conversation and transactional data	Is your customer service consistent across channels, and will the chosen channel serve that client's need properly? What is the level of trust your clients have regarding the transparency and privacy/security of their engagements?
F	Agent-augmented support, omnichannel	What level of manual work is required to create a reliable customer history record within your system of record?

GUIDE TO: Speech Analytics & Conversational Intelligence Maturity

Where are you now, where do you want
to be and what do you plan for?



Maturity Model Scorecard

You can use this simplified scorecard to help
determine where you are on the maturity scale...

H	Reporting / Predictive / Notification	C-level Reports	3	Planning	3	Notification engine	3	Route Cause	3	Trend analysis	3	Proactive	3
		Change / Open / Agile	3	Open API	3	Change metrics	3	Change thresholds	3	Logic rules	3	Agnostic	3
G	Agent Augmented support Omni Channel	Pre-fill	3	Auto Sumrize	3	NBA	3	Data Delta	3	Thresholds	3	BOT Support	3
		Advanced Query 2	1	Identity	1	Export	1	Analyst View	1	K8 Insight	1	Blend Data	1
E	Deeper understanding from conversation and transactional data	Integration	1	Advanced Reporting	1	Regulatory Track	1	Emotion	1	Bot Insight	1	IVR Insight	1
		Process tracking	1	Stage tracking	1	C-sat tracking	1	Survey tracking	1	Word cloud	1	Unknown Topics	3
D	Deeper understanding from conversation only	Human / SS/ Auto	3	Call intent	2	Trend tracking	2	Broken Process	2	Broken Knowledge	2	Known Topics	1
		Advanced Query	2	Failure detection	1	Logical groups	2	Physical groups	2	IVR/A groups	1	Search by all data	1
C	Organization and indexing of data, staff, teams, groups and automation systems.	IVR/A Traffic	1	Chat-Bot Traffic	1	IVR/A Meta data	1	Chat-Bot Meta data	1	External meta-data	1	Agnostic to source	2
		Routing Analysis	1	Failure detection	1	Doubt Words	1	Query Build	1	Dashboard	1	Blend Data	1
B	Automation Analysis Omni Channel	IVR/A PM	1	Chat-Bot PM	1	Auto-Email PM	1	Key word Spotting	1	Word Count	1	Sentiment	1
		APM	1	Coaching	1	Doubt Words	1	Query Build	1	Custom tuning	1	Dashboard	1
A	Agent Analysis / QM Multi Channel	Voice	1	Chat	1	Silence	1	Key word Spotting	1	Word Count	1	Sentiment	1