

A BEGINNER'S *guide to*

CONVERSATION INTELLIGENCE

Voice of the Customer is no longer a metaphor. A new wave of solutions allowing companies to literally hear and measure their business phone calls is here. This article is an introduction to conversation analytics.

Speech analytics has been around for a while. Since its first commercial appearance over a decade ago, it has evolved, matured and even diversified. One of its recent branches is conversation analytics. Rather than just deciphering the semantic layer of speech, it focuses on mapping an exchange between speakers in all its wealth. One of the greatest advantages of conversation analytics is the unprecedented ability to recognise both sentiment and emotion.

Why is this important? Because emotion defines experience. In an article titled "You can't afford to Overlook Customer's Emotional Experience" published by Forrester, author Megan Burn writes:

"In 2014, Forrester analyzed CX Index data to see which of the three dimensions of CX quality matters most to customer loyalty – effectiveness, ease, or emotion. We found that emotion, how an experience makes the customer feel, has a bigger influence on their loyalty to a brand than either of the other two factors."

She later adds:

"Repeating that analysis with data from the first wave of our 2015 CX Index only strengthened that conclusion. Emotion was the #1 factor in customer loyalty across 17 of the 18 industries that we studied this time around."

Research proves that the telephone is still customers' favourite medium. 2015 U.S. State of Multichannel Customer Service Report showed that 81% of customers still use phones on a regular basis to connect with brands. Although enterprises strive to measure every aspect of their performance, measuring calls still pose a mystery in comparison with other communication mediums such as social media, email or chat.

Conversation intelligence and analytics is a tool designed to decipher these conversations.

What is

CONVERSATION INTELLIGENCE AND ANALYTICS?

Conversation analytics is a study of live phone calls and call recordings.

It taps into a largely undiscovered area, which constitutes one of the most reliable sources of honest and direct information. The combination of language and audio processing used in conversation analytics offers an unprecedented insight into speaker's emotion and sentiment. It introduces the human aspect into the analytical landscape.

THE METHODS

Conversation analytics draws on the solutions hiding behind two separate methods of speech processing. It combines them to create a full picture – what is being said, what is the language used, what are the emotions behind utterances. The analytic process can be broken up into two stages:



Acoustic Engine processing:

This stage starts by interpreting the sounds of speech. It takes into account the environment of the speaker, the telephony used to connect, the language spoken, accent and tonality. Ideally, during this stage there are about 4000 markers used to establish the properties of the individual words, including the human element – the emotions of the speaker.



Language processing:

Language processing gives a structure and meaning to the acoustic interaction. It uses episode based language models that account for the vernacular used in a particular industry, location and situation, to create the most natural and precise maps of conversations. The higher the tuning, the better the accuracy.

The key to successful conversational analytics program lies in choosing the vendor who is able to enrich the vocal stream and tune language, in order to offer the most relevant models.

Applications for CONVERSATION ANALYTICS

Conversation analytics has a range of applications. These applications are scalable and tunable, meaning that analytics can be either applied to mine general data or resolve any particular queries. Furthermore, the applications can highlight recurring topics or focus on chosen areas of conversations.

Compliance and security

Conversation analytics enables monitoring of every conversation in real time, if required. This offers a unique opportunity to red flag certain phrases and prevent data leaks.

Enhance Customer Experience

In a very literal sense, conversation analytics taps into a Voice of Customer. Data drawn from conversations is a direct account of a client's needs, expectations and feelings, and a user-ready roadmap to improving customer experience.

Script tuning

Conversation analytics quickly pinpoints the shortcomings of an agent's call script by spotting long pauses or negative emotions evoked by certain phrases or concepts.

Trend prediction

The root cause, keywords and topics can be cross-referenced with other metrics to extract insights that engage customers the most.

Targeted training

By analysing every call, enterprises gain access to very visible patterns. It highlights the elements that agents struggle with or find hard to adhere to. It also enables the creation of personalized training tracks.

Example: A health insurance company was attempting to reduce customer churn. Clients were offered a chance to cut down insurance costs by reducing coverage on services they did not use. A conversation analytics report discovered that their reaction to words 'reduce' and 'savings' was

negative, while 'hospital' or 'coverage' had positive indicators. The company decided to change its script and instead of pushing downgrades started offering paid upgrades in the areas that evoked the most positive emotions. As a result, attrition was reduced, and additional revenue source was created.

Conversation analytics is a technical answer to the Voice of Customer movement and a need to go beyond dry statistics. Its allure lies in its ability to recognise sentiment and emotion, and the immediate application of these insights to add value. Its growing popularity is destined to increase with the advance of voice processing technologies.



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AT CALL JOURNEY, WE DELIVER RICH INSIGHTS THROUGH CONVERSATION INTELLIGENCE AND ANALYTICS

Call Journey, a global leader in Conversation Intelligence, specializes in data, voice, and text analysis. Our primary focus is simplifying the conversion of various audio, chat, and email interactions, including unstructured data, into structured data for analysis.

Our team of passionate AI experts leverages cutting-edge Natural Language Processing (NLP) and Artificial Intelligence (AI) technologies to provide industry-leading analytics. By analyzing call interactions, Call Journey demystifies contact center exchanges and delivers actionable insights for long-term customer and employee success.

With our end-to-end solution, Call Journey empowers customers to address significant challenges impacting customer experience, employee proficiency, business performance, risk management, and compliance.

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