

Creating a high-performance contact center through predictive analytics

How to bring efficiencies to contact centers and enhance customer experience

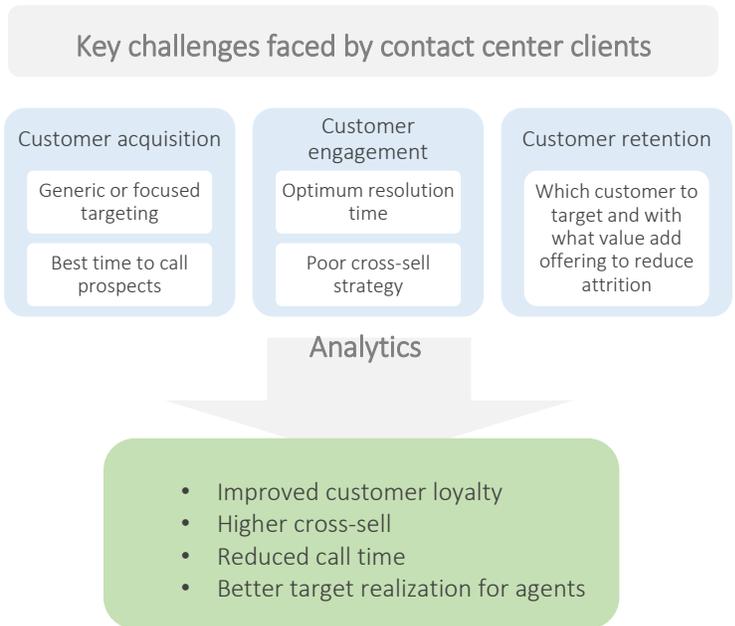
Contact centers need to improve their business growth along with providing continuous value addition to their clients in an increasingly competitive world

Contact centers’ clients increasingly want superior ROIs on their service center investments – they are looking for exemplary customer service, better customer acquisition, engagement and retention.

Contact centers have an opportunity to leverage the large volume of data that they capture to not only drive business but also to enhance customer satisfaction and agents’ performance.

Conventional methods focus more on improving operational efficiencies in order to improve overall performance. However, advanced machine learning algorithms can intelligently analyze the data and assist in understanding and predicting customers’ and agents’ behavior to achieve better ROI thereby driving business growth.

In this paper we will discuss the top challenges faced by contact centers and recommend specific analytical solutions to overcome these challenges.



Predictive analytics for improved customer management

Targeting the right prospects to acquire and understanding campaign impact are the top two challenges faced by most contact centers. Poor targeting impacts not only acquisition quality but also poor customer engagement subsequently leading to high attrition rate.

Analytics can play a pivotal role in better targeting prospective or current customers through –

- Response models to improve customer acquisitions of ‘in scope’ leads
- Next best product models to cross-sell/up-sell of relevant products and services
- Attrition prediction models to proactively identify customers who are most likely to discontinue usage of the contact center’s client products & services

Predictive analytics for agent performance management

Analytics can also be used to understand the inefficiencies in contact centers to take corrective measures such as:

- Forecasting demand to optimize workforce occupancy and decrease abandoned call ratios
- Predict lean vs. peak call volume timings based on seasonality trends and other factors to plan workforce deployment and leaves to enhance customer experience
- Create a tiered-servicing model by segmenting customers into tiers or segments such as IVR savvy, to reduce waiting/response time, especially for priority and most valuable customers
- Statistically segment agents based on demographics, performance, skills, experience and other parameters to align them to the appropriate customer segments that they can service the best.

Case study – Analytics to create an agents incentive model

Contact centers deploy “Incentives” as a practice to “inspire” as well as “reward” their sales agents. However, a poorly conceived and poorly executed incentive structure compounds rather than solves business problems by either underpaying agents leading to more unhappy agents or overpaying agents causing lesser profit margins for the business. The client wanted to devise a scientific incentive plan to maximize agent performance and profit margins.

Our approach

We deployed different statistical clustering techniques to segment agents & supervisors by

100+ variables such as by inbound calls, outbound calls, average call duration and created various incentive bands for different target achievements. This helped in two ways; first, the agents were now clear on how much they will earn as there was a standard incentive plan in place which was transparent. Second, the plan rewarded supervisor with more agents performing under him.

Prior to implementing analytics, the contact center had an incentive strategy that is more intuition based. Some supervisors used to manage with minimum number of agents and still get incentivized because of their tenure and goodwill. The contact center also operated with a higher number of supervisors than required.

The Analytical Incentive Plan pushed supervisors to extract the maximum performance from their agents as well as keep a tab on their performance. This also helped reduce hiring of additional supervisors as they were now willing to work to their full potential.

Supervisors as well as agents work more efficiently to achieve their targets as the incentive in tier-1 (~5% of the total agents) was much higher than their current average incentive while in the lowest category, it was as low as 10% of current average incentive.

Impact

The agent tiers helped agents and supervisors to self-evaluate their incentive and motivate them to perform. This plan excluded out-of-turn incentives given on special occasions that were condition based. This analytics driven plan helped the organization by:

- Motivating agents to work more efficiently
- Retain high-performing agents as they are now getting higher incentives

- Reduced the overall monthly incentives distributed by **~20%** on an average
- High performers gained up to **40% more** incentive than previous average

In conclusion, proven analytics solutions can be effectively applied to contact centers to drive team performance, business growth and customer satisfaction

Analytics can help optimize processes as well as strategies. While employees are the most valuable assets for a contact center they also generate the most cost. With an analytics-driven incentive plan in place, agents can assess their own performance, receive feedback and participate in coaching sessions that improve their expertise on the job, which also improves customer satisfaction that ultimately results in a healthy business growth.

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