

Leveraging interaction analytics to drive business outcomes



Consumers expect more from companies than they did before Amazon, Zappos and Netflix raised the bar. **Today, nearly 95 percent of leaders say providing a good customer experience is their top strategic priority,** according to recent Forrester research. Three-quarters of them want to use customer experience as a competitive advantage. As a result, organizations are tapping into the power of analytics to prescribe the right set of steps for customers or agents to more effectively service customers.

Consistently delivering highly relevant consumer interactions is the way to differentiate your offering and services and keep your customers loyal. Interaction analytics help you achieve that heightened level of relevancy and create exceptional experiences.

73% of consumers surveyed said valuing their time is the most important thing a company can do to provide them with good service.¹

A new kind of data analytics

If you think that contact center analytics are all about call volume monitoring and compliance, think again. An interaction analytics strategy harnesses the right talent, processes and technologies to mine big-data insights from agent-consumer conversations.



Here's how the mining works

We take sample client contact center call recordings and conduct word spotting and speaker separation with frequency and context analysis. That translates to listening, analyzing and categorizing voice recordings to identify insights that help create exceptional experiences that deliver business results. Interaction analytics also leverage “non-phonetic” methods as part of the analyses, for example: identifying speech patterns and reviewing behaviors (i.e., periods of silence, talk over, interruptions, etc.).

Interaction analytics help answer the following:

- Why do customers cancel?
- What competitive offerings are luring customers away?
- What needs do customers have that our current products do not meet?
- What additional information can an agent provide today so that the customer doesn't have to call back next week?

While an interaction analytics approach assesses calls at an individual client level, it is powerful and flexible enough to be executed across all clients. This translates to a larger business impact based on findings. For example, in seeking to influence call flow and process, we found actionable opportunities spanning call-flow improvements and agent behavior when we leveraged interaction analytics across a broader base of customers.

Call-flow improvements: How to best handle every call

Transactional inquiries take time and resources from relationship interactions. The key is being able to steer customers with transactional inquiries to self-service channels — and once there, empower customers to find the information they seek quickly. That frees agent time for relationship building, including educating callers on specific topics, and enables the most talented agents to focus on the most complex situations.

Interaction analytics combined with social media mining and customer profiles enable you to get a holistic perspective of customers, patients and consumers so you can build models that help determine how to best handle each interaction — as a transaction or as an opportunity to deepen the relationship.



Solve for repeat calls

Determine the factors driving repeat calls to predict and prevent them. Interaction analytics, in combination with other tools and processes, can help you predict a customer's likelihood to escalate. *Have they been transferred a lot? Why did they originally call?*

Many data inputs come together to create a proactive intervention strategy for those customers with a higher risk of escalation. Their calls go to the "A" team — the representatives best able to address their questions immediately.



Make relevant interactions rewarding right from the start

Consider someone who has just enrolled in a health plan. The likelihood of escalation is low. But the opportunity to influence lifetime value is high.

For these customers, you can use interaction analytics to understand how to best shape the initial discussions around the plan itself, what the customer purchased and value-added services.

Driving positive agent behavior: Hard benefits from soft skills

Interaction analytics are particularly adept at driving positive agent behavior in areas that can be difficult to influence using standard means. For challenging or dissatisfied callers, for example, the voice recording insights revealed that agents could reduce handle time two minutes per call by using power phrases such as "I can fix this for you."

This simple means of achieving significant gains underscores the need to personalize the conversation in a way that is meaningful to the caller. But without a capability like interaction analytics, these soft-skill best practices can be difficult to identify and measure. Interaction analytics deliver the metrics needed to adjust behavior and tie those wins to performance gains, including Net Promoter Scores® (NPS).



Address a caller's needs earlier

An Optum® client discovered that agents could have addressed a caller's needs earlier 70 percent of the time and avoid manager escalation. These insights enabled the client to focus training in this area to reduce transfers by 7 percent.



Eliminate unnecessary agent tasks

Another Optum client eliminated unnecessary tasks, which reduced handle time by 2 percent. Also, by making it easier for agents to authenticate customers who do not have their ID cards in hand, two clients were able to save nearly \$700,000 in full-time employee cost reduction.

The power of interaction analytics: Revealing opportunities in dissatisfaction

Here's one representative example of a dialogue between a customer and an agent. Mining reveals a common frustration that can be tied to an actionable opportunity.



1

Preston calls with a payment question. He asks, "Am I able to make a payment online or over the phone?"



2

Sarah greets Preston and explains the technology to take payments online or via phone is not available. Sarah offers to set up automatic withdrawals.

3

Preston explains he has no interest in signing up for automatic withdrawals. His payment is due now, so sending a payment via mail will cause it to be late.

4

Preston states, "It's **unbelievable and frustrating** that today, in 2017, online/phone payment technology isn't offered."

5

Agent apologizes for the inconvenience and the call ends.

6

The interaction analytics team discovers Preston is not alone ... multiple callers have expressed similar dissatisfaction. Findings are shared with the company; solutions are brainstormed.



7

New technology is implemented to allow customers to pay via phone and online.

8

Customer dissatisfaction incidences have decreased.



Building a business case for interaction analytics

Creating a business case starts with setting program goals such as these three actionable opportunities based on common dissatisfactions:

Reduce average hold time

Demonstrates customer value



The dissatisfaction

"I don't want to be on the phone longer than I have to be!"



The opportunity

Eliminate unnecessary holds, correct undesirable agent behavior; improve efficiencies through training

Increase first-time response

To increase satisfaction



The dissatisfaction

"Help me resolve my issue the first time — I shouldn't have to call three times to get the answer I need."



The opportunity

Identify and fix gaps in processes; identify and train for gaps in knowledge management

Reduce call volume

Freeing agents for complex matters



The dissatisfaction

"How did I end up here? I thought I was waiting for a licensed agent; I'll have to call back."



The opportunity

Eliminate unnecessary and misdirected calls; identify how and why customers are getting to the wrong places; generate additional call capacity

Other actionable opportunities include:

- Increased conversion rates
 - Improved staff efficiency
 - Reduced compliance risk
 - Enhanced training
 - Advanced reporting
-

Implementing interaction analytics: Four keys to success

1 Gain buy-in from business stakeholders, including:

- Client team
- Marketing
- Operations
- Sales
- Consumer experience

2 Set clear expectations:

- Who owns action planning and operationalizing the benefits identified?
- When will benefits be achieved for a newly rolled out business?

3 Build an interaction analytics team:

- Gather a mix of leaders, analysts and interaction analytics experts.

4 Establish and maintain accountability:

- Ensure action owners communicate their action plan and provide monthly progress updates.



A well-executed interaction analytics strategy improves a contact center's overall operational performance, reduces costs and enhances customer satisfaction. Optum has developed an award-winning strategy designed to uncover actionable opportunities hidden within customer interactions.

Implementation milestones



Define the interaction analytics approach



System definition



Build and tune



Analysis and insights



Monitor and maintain

Leverage the power of *your* big data

Think of the millions of interactions within all your customer, patient and consumer conversations. There are so many insights in those touchpoints waiting to be discovered.

With interaction analytics you can mine those recorded moments, identify those insights and make them actionable to key business outcomes. Looking ahead, today's interaction analytics set the foundation for tomorrow's even more sophisticated artificial intelligence technology.



Why Optum

Optum provides exceptional consumer experiences by promoting loyalty-building connections to customers purchasing and utilizing health insurance products. Interaction analytics strategies are an example of the innovative way we harness the power of conversation. Consider the results Optum achieves for clients like you:²



36%↓
reduction in
repeat calls



20%↓
reduction in
escalations



170
top-box basis
point increase in
satisfaction ratings

Optum can help you implement an interaction analytics strategy to enhance your performance, reduce costs and increase customer satisfaction.

Email: empower@optum.com

Phone: 1-800-765-6807

Visit: optum.com

About Optum

Optum is an information and technology-enabled health services business platform serving the broad health care marketplace, including care providers, plan sponsors, life sciences companies and consumers.

References

1. *Forrester Trends 2016: The Future of Customer Service.*
2. Patent-pending, analytics-based methodology; large national membership Optum client.



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