How to drive business impact with next generation contact centers.

Three ways technology is improving the metrics that matter.

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Introduction

The traditional view of the contact center as a necessary cost of doing business is changing.

As customer behaviors and digital services evolve, organizations are looking to the contact center to deliver on customer-centric strategies that impact critical business metrics, including:

- Cost
- Efficiency
- Revenue
- Risk
- Customer Satisfaction

To address all of these priorities, forward thinking contact centers are leveraging a technology platform approach that streamlines, automates, and engages agents and customers alike for strategic advantage.

Read on for insight into three key areas where next generation contact centers are leveraging technology to drive major business impact.

Metric # 1: Customer Lifetime Value

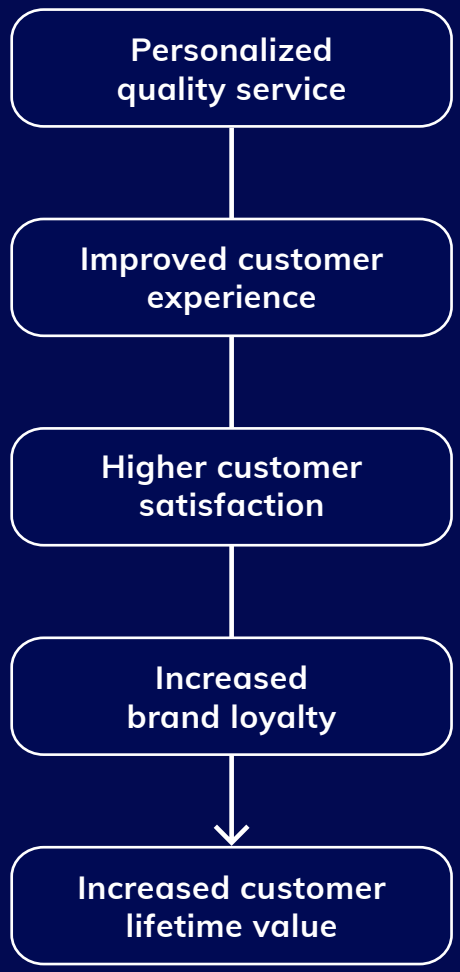
Consumers in the age of Amazon and Google expect convenience, customization, and instant results. That's what makes happy customers, and across industries, happy customers spend more money and have deeper loyalty to brands. Loyal customers in turn have higher lifetime value and contribution to profitability:

Increasing customer retention by 5 percent can increase profits by up to 95 percent.[1]

– Forrester Research

Increasing customer lifetime value requires more than merely measuring your

Net Promoter Scores (NPS), Customer Satisfaction Scores (cSAT), and First Call Resolution (FCR). It requires a holistic ability to service customers more efficiently, with increased personalization and higher quality that makes an impact. Being able to tailor products, services, and interactions to customer preferences is critical.



[1]Forrester, Brief: Loyalty Program Members Give Brands Higher Customer Experience Index Scores, 2015.

Technology to Impact Customer Lifetime Value

Leveraging technology that empowers agents to do their job more effectively and provides a deeper understanding of the customer, allows agents to deliver more personalized, quality service while resolving customer inquiries faster.

The Technology Intersect

- Use **Dynamic Case Management** to provide agents with a single, holistic view of the customer across account information, purchases, and interaction history.
- Support an **Omni-Channel Environment** to provide a seamless experience for customers across the channels through which they engage.
- Incorporate **Artificial Intelligence (AI)** for predictive personalization to customize experiences and sentiment analysis to determine customer temperament.

One McKinsey study found that for a European power utility, putting customer experience at the core of its commercial transformation enabled the organization to reverse the decline in its market share, reduce customer churn, and increase financial results by more than €75 million.[2]

[2]McKinsey, "The power of customer experience in energy retailing."

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Metric #2: Revenue Generation

In the digital age, it's challenging for organizations to cut through the clutter and stand out in the mind of customers. Every interaction presents an opportunity, so leveraging front-line customer support as a growth generator has now become a focus area for organizations.

These are the people having the day-to-day interactions with customers. Enabling them to fulfill customer desires through effective processes and case management, and even anticipate them through artificial intelligence, is key.

In five years, more than 50% of your customers will select your services based on your AI instead of your traditional brand.[3]
– Accenture

As Accenture's survey points out, customers want to engage with organizations that are leveraging innovative technology, like AI, to improve how they interact with and create personalized experiences for their valued customers.

Some of the ways organizations are using the contact center to generate revenue include:

- Providing upsell suggestions to agents.
- Offering agents best next actions to cross-sell products and services.
- Generating targeted marketing offers.
- Using customer preference insights to drive product development.
- Leveraging co-browsing to demo products on the spot.
- Utilizing online or mobile conversations to facilitate customer orders.

[3]Accenture, Technology Vision 2017 Research Report.

Technology to Impact Revenue Generation

The contact center, as the hub of communication, is a goldmine of rich data on customer preferences and purchasing behaviors that can be turned into actionable insight for continuous improvement and new revenue opportunities.

The technology intersect:

- Use **Omni-Channel Engagement** to bring together communication channels, customer journey touchpoints, and smart decisioning into a single, intuitive interface for agents.
- Leverage **Artificial Intelligence (AI)** to provide agents with AI-infused next best actions, predictive personalization, and smart recommendations.
- Incorporate **Robotic Process Automation (RPA)** to handle repetitive, manual tasks, freeing up agents to focus on customer interactions.

Aviva, the largest insurer in the UK, leveraged smart automation to reinvent their contact center operations. Front line advisors have a single view of the customer and policy information in one interface, consolidating 22 systems. Robots work alongside support staff, handling the repeatable processes, ***so advisors can spend more time talking to customers****. The impact for Aviva has been a* ***9 times acceleration in customer service response time and 40% operational cost savings.***[4]

[4]Appian, Whitepaper: "The New Reality for Customer Engagement," 2018.

Metric #3: Reduced Risk

Large scale data breaches are too common these days. It's no secret that contact centers handle sensitive customer information and requests daily. Monetary fines, consequences to brand value, and risks associated from not having the right measures and processes aligned can be significant.

The average total cost of a single data breach in 2017 was $3.62 million.

– The Ponemon Institute[5]

Next generation contact centers can play an important part in managing this risk. **It's imperative for organizations to stay ahead of and have the proper protocol in place for:**

- Evolving compliance regulations, including the General Data Protection Regulation (GDPR).
- Data security measures, including Payment Card Industry Data Security Standard (PCI DSS) Compliance.
- Fraud identification and prevention.
- Adherence to Standard Operating Procedures (SOPs).

A major retailer's now-infamous 2013 security breach resulted in the theft of 40 million debit and credit cards and 70 million other records, including customers' email addresses and phone numbers. The company has since reported total costs of $292 million from settlements, legal fees, credit report monitoring for customers, and other breach-related expenses.[6]

[5]Ponemon Institute, 2017 Cost of Data Breach Study: United States.
[6]The SSL Store, "Cost of 2013 Data Breach Nears $300 Million," 2017.

Technology to Impact Reduced Risk

As organizations revisit the importance of data management and process practices, the need to keep systems compliant, secure, reliable, and built for scale becomes a huge cost burden.

This is where a robust platform that orchestrates processes, business rules, and workflows comes in. Organizations can build applications that meet security, confidentiality, and compliance controls, while accelerating time for deployment—and in turn, time-to-value for the business. This makes it easy to ensure regulations, including GDPR requests from clients enacting their "right to be forgotten," are handled correctly.

The technology intersect:

- Leverage **Business Process Management (BPM)** to handle critical processes, business rules, complex events, and workflows.
- Incorporate **Dynamic Case Management** to converge data, case information, document management, and audit history.
- Look to a **Low-Code Cloud Platform** to offload the system maintenance and compliance to a trusted third-party source, while accelerating the ability to deploy unique, powerful applications.

Improve the Metrics that Matter

Contact centers that leverage the right technology can achieve increased customer lifetime value, revenue generation, and reduced risk.

Look for an innovative platform that enables you to quickly deliver an integrated customer experience across channels and customer touchpoints, through:

- Omni-Channel Engagement
- Dynamic Case Management
- Intelligent Automation with BPM, AI, and RPA
- Low-Code Cloud Platform

The Appian Intelligent Contact Center™ makes it easy for organizations to build next generation contact center applications that increase customer engagement, improve agent efficiency, and deliver strategic business impact.

To learn more, visit appian.com/platform/intelligent-contact-center