Addressing the void

6 strategic and economic benefits of Unified Call Recording and Voice AI

Helping your organisation put an end to the unknown and add value through customer insight.

dubber / **M**247

Are you capturing crucial conversations?

How Unified Call Recording will end not knowing

Unified Call Recording enables businesses to capture valuable voice and video data from any device, network, application, and location.

Capturing all voice data compliantly and securely at the source underpins UCR (Unified Call Recording); and, enriched by AI, empowering businesses to automate high-value process workflows and discover business-critical insights.

The efficiency and productivity gains have a meaningful impact on businesses operating models and, most notably, on the balance sheet.

The strategic and economic benefits of UCR

1 Cost reduction of legacy call recording solutions
2 Reduction in compliance costs and mitigation of risks
3 Call centre efficiency
4 Automate customer satisfaction reports and improve CX
5 Automate sales & service admin for productivity gains
6 Time to remediation of investigations

92% of all customer interactions are voice. More than ever, with dispersed work environments, calls and conversations are happening in new locations and across multiple networks, platforms and devices.

When those calls and conversations end, critical data, content and value are lost forever

How do you realise the strategic and economic benefits of Unified Call Recording?

Reducing legacy call recording solutions costs

Reduce existing costs of provisioning and licensing of legacy call recording and application-specific solutions.

Cloud-native UCR Solutions typically result in cost reductions far above their annual subscription costs by reducing or eliminating costs associated with services, call recording storage, additional compliance functionality and more.

ROI benefits

There are several models available for legacy non-cloud call recording solutions. Depending on requirements, basic services retails around $60 per user per month, with costs rising to $100s based on features and functionality. Cloud-native call recording servicesare up to 10 times more cost-effective on a per user per month basis.

Reducing compliance costs and mitigating risks

Despite organizations spending up to 4% of total revenue on compliance, they continue to make this investment with no clear enterprise-wide framework for holistic compliance management.

The fines and damages incurred for non-compliance and breaches of regulatory or privacy requirements can be significant.

Unified Call Recording, together with Voice AI solutions, can help to ensure compliance in the following ways:

- Capture all call data by HIPAA, GDPR, PCI, Dodd-Frank, MiFID II and more.

- Respond to regulatory requests and investigations in real-time.

- Get alerted on compliance breaches.

- Set controls to capture, access, and retain all the calls needed in line with privacy requirements and policies.

ROI benefits

The cost of non-compliance in the form of business continuity disruption, revenue and productivity loss, as well as fines and settlement costs, is on average 2.71 times that of effective compliance management.

Improving call centre efficiency

The operating expense of running a call centre is significant; the most substantial expense related to staffing, followed by Capex intensive hardware and software incentive costs.

The value of optimising the time, workflows, and productivity of staff is critical. Insights derived from Unified Call Recording and Voice AI automation lead to process efficiencies and optimised staff resourcing by:

- Aligning staff to both inbound and outbound call demand

- Reducing the time and cost of manual call monitoring

- A better understanding of why customers are calling resulting in improved first call resolution and reduced call volumes

The flow-on benefit of efficiency improvements often results in meaningful productivity gains; improving customer sentiment, NPS, and indeed, sales conversions.

ROI benefits

A critical factor in optimising contact centre and call agent productivity is to understand the productivity equation. The formula is straight forward and measures an agent's activities across customer/service and related administrative tasks, demonstrating actual productivity.

The productivity equation

(Total Output/Total Input) x 100 = Agent Productivity

Total Output
The time spent speaking to customers and performing service-related duties.

Total Input
The total time spent on a working shift, including time on admin tasks, data entry and breaks etc.

For example
On an average 8 hour shift (Total Input) 5 hours on customer calls (Total Output) 5 / 8 = .625 x 100 = 62.5% productivity By identifying workflow efficiencies (automated transcriptions and insights) and leveraging UCR and Voice Intelligence Cloud benefits, an agent gains 1.5 hours of Total Output; raising their productivity score by 8.75% to 81.25%.

Automating customer satisfaction reports

A moderate improvement in CX would impact a typical $1 billion company's revenue by an average of $775 million over three years (Temkin Group).

Enterprises drive substantial CX improvements using Voice AI generated insights to gain real-time customer insights, including the sentiment of every customer call, keyword notifications and alerts, and identification of trends.

Reduce the cost of CSAT and NPS survey and reporting costs with fully automated customer satisfaction reports and workflows delivered by UCR and Voice AI solutions.

Customer insights can be easily integrated into business reports and tools and create customer satisfaction reports.

ROI benefits

For a typical mid-market enterprise (1,000+ FTEs), the software costs of surveying, tracking and reporting customer satisfaction and NPS can exceed tens to hundreds of thousands of dollars. The material cost benefits of Unified Call Recording allows a business to not only monitor and report on customer sentiment but focus on business-critical imperatives such as mitigate customer churn, and drive customer engagement and growth in near real-time.
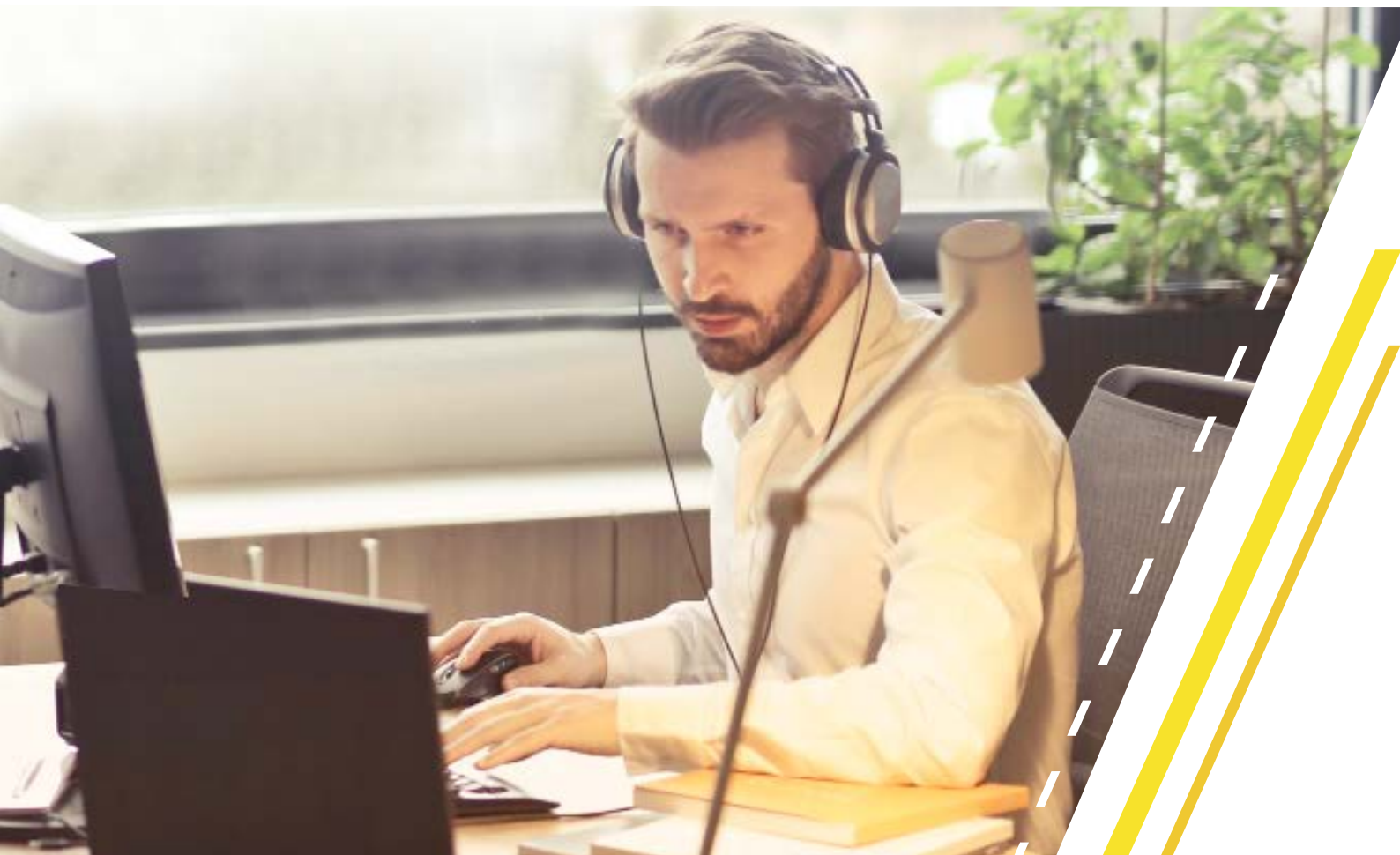
Automate administration tasks

A UK-based study found that 12.5% of call centre agents' time is spent on post-call data entry tasks, which equates to roughly $2.6 billion in productivity loss per year. When you factor in order processing, travel, and other administration and miscellaneous tasks, a sales person can spend as little as 22% of their time actively selling.

Transcription and CRM integration features within UCR solutions eliminate inaccuracy, delays and lost manual recording of customer conversations. Improve sales and call centre staff efficiencies by capturing conversations and automatically attaching them to customer records in Salesforce. Typical gains from automating record-keeping and translation of records with automatic assigning of content to customer recordsand agents can equate to more than 7 hours per agent per week.

For less than the cost of a single FTE, an enterprise cani ncrease individual agent productivity by 20%.

ROI benefits

Field and Sales Managers, on average, work up to 49.6hrs per week. The productivity gains by simply automating and removing 20% of their data-entry and administrative tasks can double the impact on active time selling to new prospects. Return on investment from integrating crucial sales conversations directly into your CRM can double overall sales performance and revenue.

Record conversations, remediate investigations

Improve the speed and efficiency of customer investigations with accurate records of crucial conversations easily searchable in real-time.

Unified Call Recording and Voice AI solutions enable businesses to see what was committed, ordered, and requested with an automated transcription of voice conversations connected to CRM and other applications.

ROI benefits

The potential cost of full-time supervisors to monitor, investigate, and resolve calls for quality assurance for a medium-large enterprise can equate to 160 hours per month per supervisor. Over the balance of a year, thecost-saving benefits can result in up to $1.4M on a businesses balance sheet.

Turning billions of conversations every day into critical data for compliance, business continuity and productivity has become a key imperative for enterprises in 2021

Transform your business calls

Catching calls directly where they occur, on the service provider network and in collaboration applications, and aggregating voice data centrally with Unified Call Recording and Voice AI is the answer.

About M247

The nature of data coming from different sources and sprawling across devices and locations makes data analysis a real issue. Capturing human voice is the next frontier of data, with a huge potential for increasing customer satisfaction and revenue. Customer interactions need to be turned into valuable business insights and collaboration tooling needs to evolve to address that.

M247 aim to help our customers remain compliant, gain insight and have full visibility of all calls and in response to accelerated customer requirements for integrated collaboration tools, we have selected Dubber as our partner to ensure we can offer a best-in-class end-to-end solution which offers enterprise-grade voice features and security to the world's leading cloud collaboration platform.

About Dubber

Dubber's fully compliant solution can be switched on with a click, and is infinitely scalable in the Cloud - with no hardware required. Every call or conversation is captured automatically, stored securely in the Dubber Voice Intelligence Cloud, enriched with AI, and available instantly as a replay or insightful transcription, with real-time search, sentiment analysis, alerts and notifications.

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Get in touch

If you need help capturing and turning your conversations into voice data to meet compliance mandates, drive operational efficiency, improve service and sales performance and reduce costs, contact us today for a consultation with one of our voice data experts.

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