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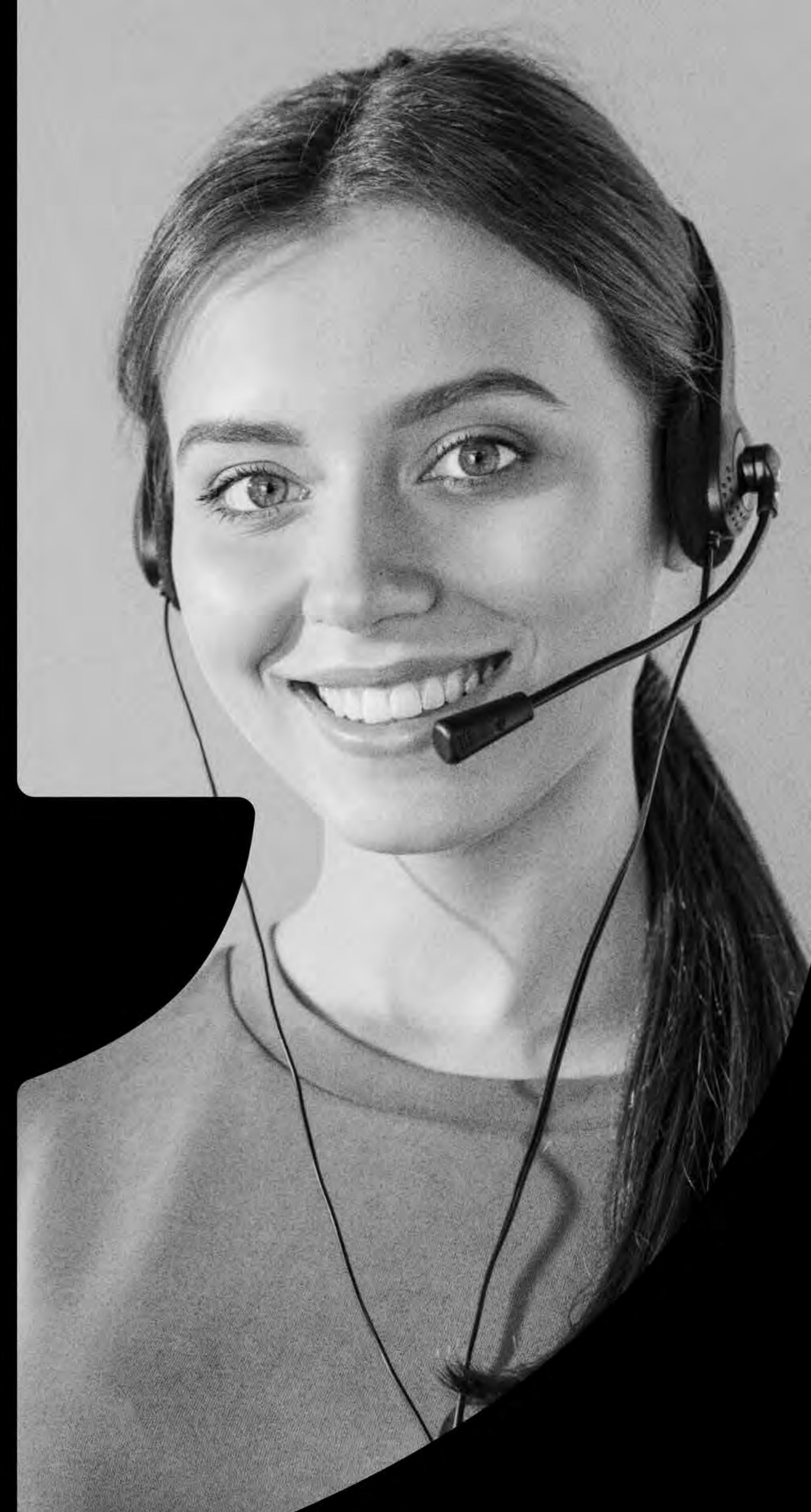
5 Investments

That **Revenue-Generating Contact Centers** Are Prioritizing Right Now (and You Should Too)

New Data from the 2022 State of Contact Center Conversation Intelligence Report

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Introduction

Revenue is the lifeblood of every company —and now, the ability for contact centers to be more than a cost center and generate revenue is more critical than ever.

With uncertainty at an all-time high, contact centers are looking for ways to improve conversion rates and new bookings to fuel their bottom line, whether on outbound calls, inbound calls, or service calls.

What does this mean for contact center leaders?

For **contact center and operations leaders**, visibility into sales KPIs at the team and individual levels—and then mobilizing teams to move the needle—is critical.

For **sales managers and trainers**, improving sales efficiency comes down to knowing what works and what doesn't so they can deliver the coaching that will drive the biggest impact.

For **QA teams**, it means knowing whether sales reps and agents are sticking to the script and exhibiting the behavior that will drive more sales, then working cross-functionally to deliver those insights.

For **businesses in highly regulated markets**, this requires confidence that your sales team is in compliance and not introducing risk to the organization.

Up and down the contact center, dialing in these initiatives require complete visibility into what's discussed in customer conversations.

How you prioritize and invest can make or break that success.

Based on new data from the 2022 State of Contact Center Conversation Intelligence report, we've identified the following five strategic areas of investment based on responses from more than 100 revenue-generating contact centers.

Formal Coaching Programs

Coaching is among the top three business priorities for 66% of revenue-generating contact centers.

In fact, every revenue-generating contact center leader we asked has a coaching plan in place to improve agent performance, with nearly 75% having a formal process in place.

Which of the following best describes your organization's approach to agent coaching?

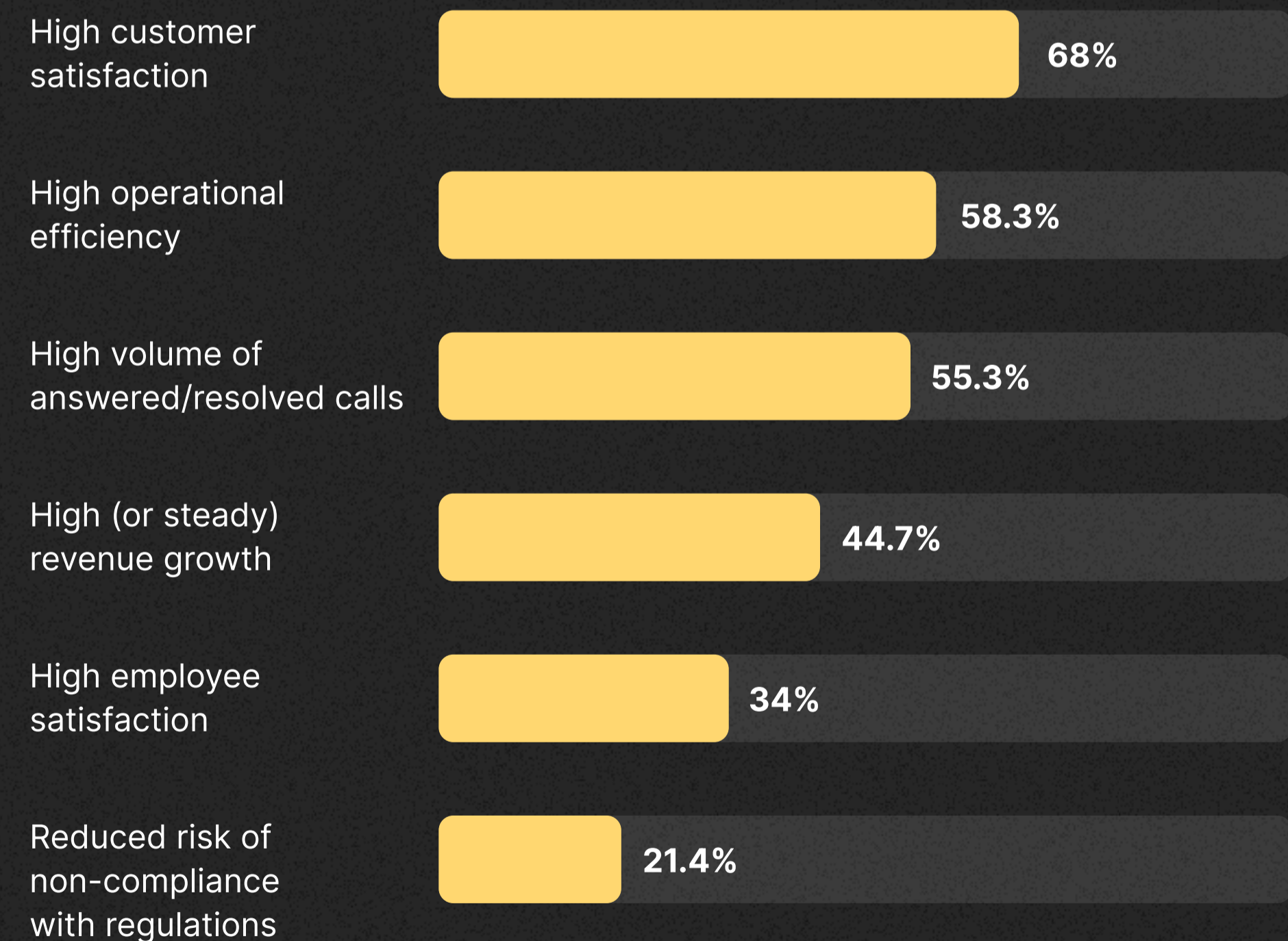|	
We have a formal, consistent coaching process in place	**72.8%**
We have a casual, ad-hoc coaching process in place	**27.2%**
We don't coach our agents	**0%**

This may come as no surprise to some, but the data is compelling:

If your sales team does not have a coaching process in place, your agents are being left behind.

Formal coaching leads to better performance

In our broader State of Contact Center Conversation Intelligence report, we found that contact centers with a formal coaching program were **4x more likely to have top performers**, which directly translates to better business results.

What is the business impact of agents who are performing at the highest level at your organization?

High customer satisfaction	**68%**
High operational efficiency	**58.3%**
High volume of answered/resolved calls	**55.3%**
High (or steady) revenue growth	**44.7%**
High employee satisfaction	**34%**
Reduced risk of non-compliance with regulations	**21.4%**

Seller Evaluation Workflows

Coaching is challenging if you can't see what's happening, so sales trainers, coaches, and managers are leaning heavily on quality assurance teams for better visibility into real-world interactions.

Roughly 87% of contact center leaders say they're using QA insights to inform coaching strategies, with 55% doing so either regularly or always.

This is a huge vote of confidence for greater investment in a strong partnership between quality and training teams.

Improving revenue generation should not happen in a silo, with coaches and managers training agents based on gut feeling or best guess. Coaching sessions should be grounded in data based on past performance and larger team trends that can be informed by findings from evaluations.

To what extent does your organization use quality assurance (QA) insights for agent coaching?

16.5% We **always** use QA insights to inform coaching strategies

38.8% We **regularly** use QA insights to inform coaching strategies

21.4% We **sometimes** use QA insights to inform coaching strategies

10.7% We **rarely** use QA insights to inform coaching strategies

12.6% We **never** use QA insights to inform coaching strategies

Drive sales performance by knowing what works

With Observe.AI's Reporting & Analytics dashboards, sales leaders can track conversion rates, common objections, and rebuttals—and then build a plan to improve sales performance. Coach and reward teams depending on sales behaviors and script adherence.

| Last 90 Days | All Teams | All QA Forms | ⚲ Add Filter ∨ |

| **50,000** Conversations | **24,000** Sales Opportunities | **12%** Conversion Rate |

Sales Rebuttals MoM

- Limited Time Offer
- Discount Offer
- Plan Upgrade
- No Obligation/ Cost

May June July

Sales Objections

26% Expensive

34% Call Back Later

17% Discount Mentions

23% Competitor Mentions

Sales Campaign Trends

Lack of Ownership | Frustrated Customer | Profanity | Legal/ BBB Threats | Sales Inquiry

Automation

It's clear that insights into past interactions are of incredible value to the future performance of your team.
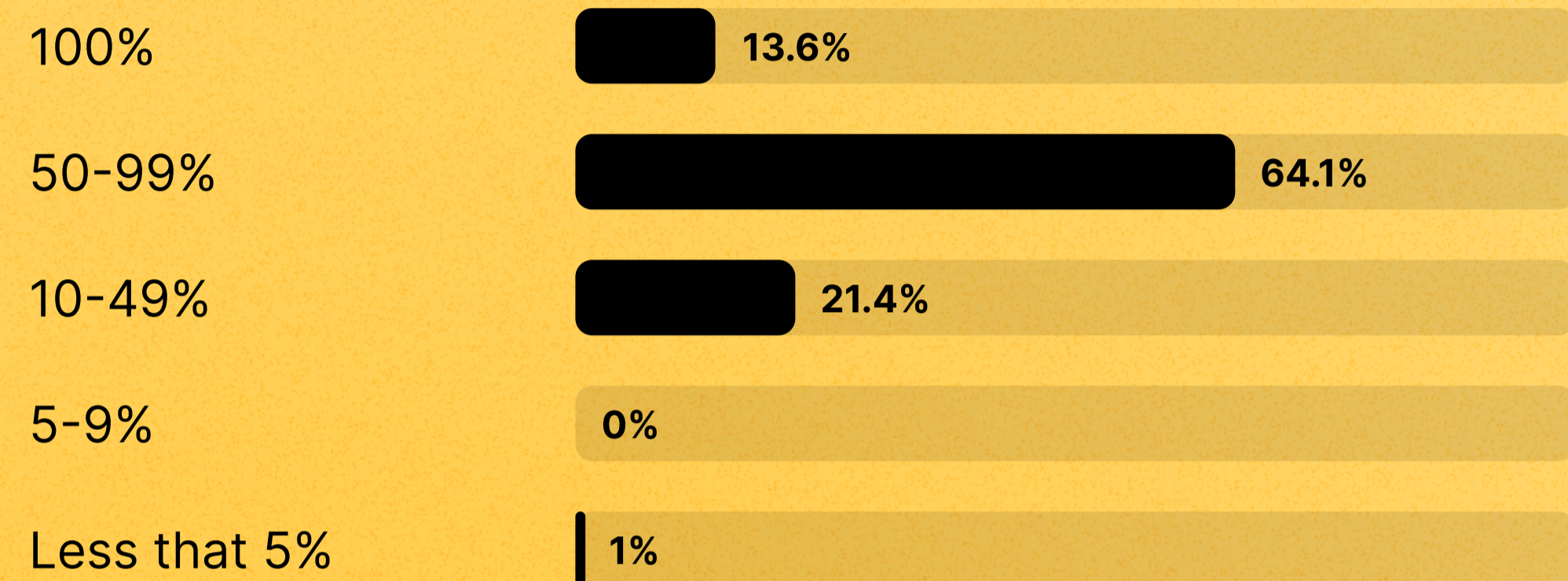
But the unfortunate truth is that just 14% of contact centers actually analyze or evaluate every call, leaving a wealth of information on the table.

In addition, based on our conversations with hundreds of contact center leaders, the number of interactions that undergo a formal QA process is closer to 2%, if that.
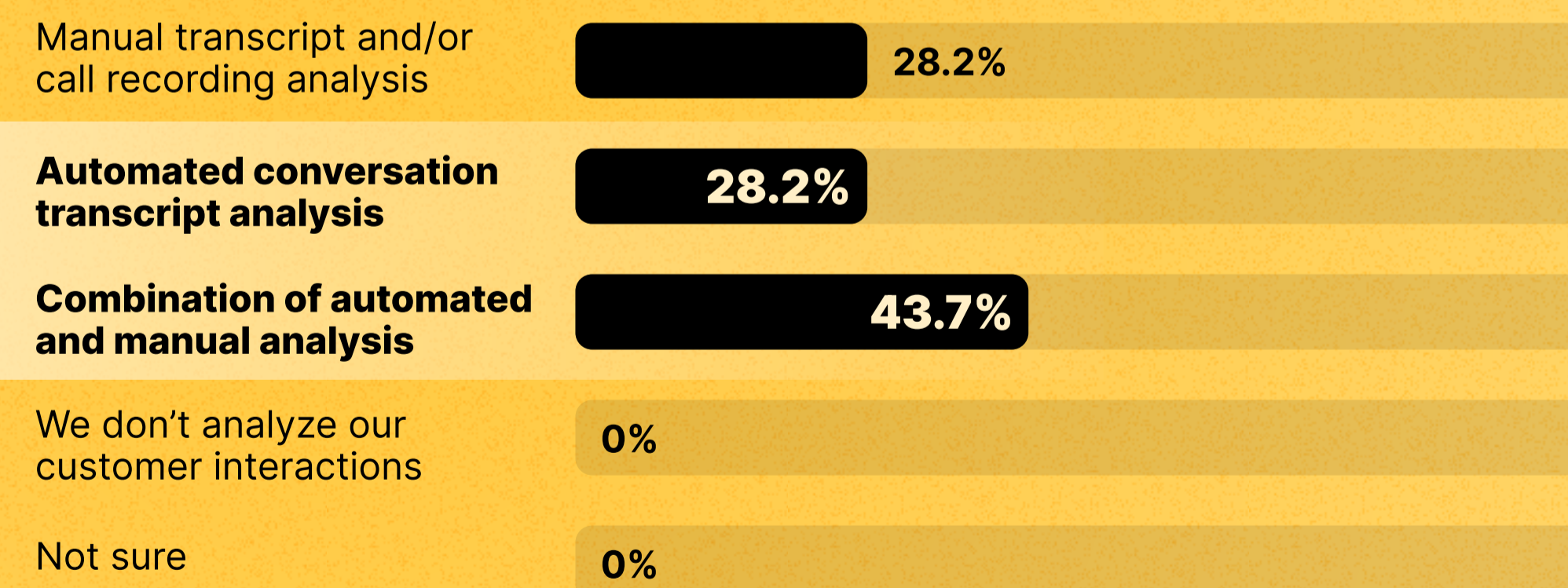
This is driving more and more revenue-generating contact centers to embrace automation in their organizations.

Nearly 72% of respondents have invested in some form of automation to improve their efficiency and effectiveness when it comes to analyzing interactions.

What percentage of interactions are analyzed/ evaluated?

100%	13.6%
50-99%	64.1%
10-49%	21.4%
5-9%	0%
Less that 5%	1%

How does your organization analyze customer interactions today?

Manual transcript and/or call recording analysis	28.2%
Automated conversation transcript analysis	**28.2%**
Combination of automated and manual analysis	**43.7%**
We don't analyze our customer interactions	0%
Not sure	0%

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How a Top Finserv Company Increased QA Volume by 83% and Improved Agent Performance

Before working with Observe.AI, one top finserv company relied on spreadsheets and six-page QA evaluation forms to score and grade agent performance. On average, the company's QA workforce could grade only 10% of agent interactions each month.

Limited QA coverage meant the company didn't have clear insights into how agents were successfully pitching lending solutions to clients, making it impossible to replicate across its workforce.

The company's agent teams are highly consultative, helping clients throughout the full process of loan procurement. Agents work with clients to sell loans, obtain payments, and, if needed, pursue collections.

Observe.AI's Auto QA allowed the company to QA 100% of agent interactions, giving it visibility into performance across its entire workforce and the ability to identify top-performing agents.

Next, the company mined the transcripts of those agents' calls for insights into how they were getting the highest close rates, then used those learnings to coach the rest of the team.

Ultimately, the key to driving more revenue came down to reworking agent scripts to include two key sentences for sales objections and rebuttals.

Boost agent performance faster with Auto QA

Auto QA automatically evaluates voice and chat customer interactions based on QA forms and criteria specified by you. It then shows you AI-powered evidence based on specific moments throughout the interaction so you can boost agent performance and drive faster impact on customer experience and revenue generation.

Areas of Opportunity

	Manual Evaluations	Observe.AI Evaluations
Did the agent **greet the customer**?	**25%** (2/8)	**94%** (1970/2100)

Make business decisions, backed by high-volume QA data.

Contact Center Software

With increased pressure to improve performance and drive effectiveness across their organizations, it's no surprise contact center leaders are turning to technology.

Good news: For revenue-generating teams, the budget for new tech is growing. A good 86% of leaders report their contact center software budgets are increasing to improve capabilities like automation.
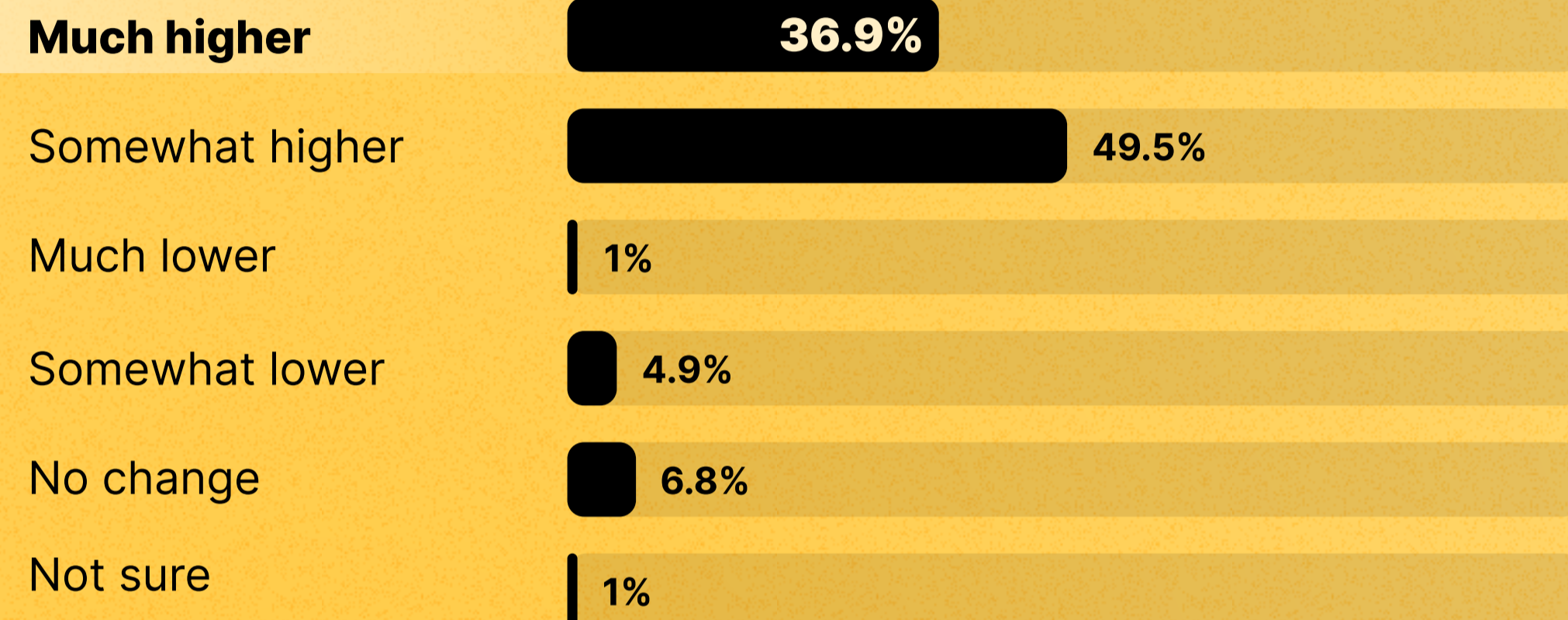
Strikingly, a far greater percentage of revenue-generating contact centers (37%) report "much higher" budgets than contact centers that do not generate revenue (24%).

The correlation seems clear: It's easier to justify spend when you're also generating revenue.
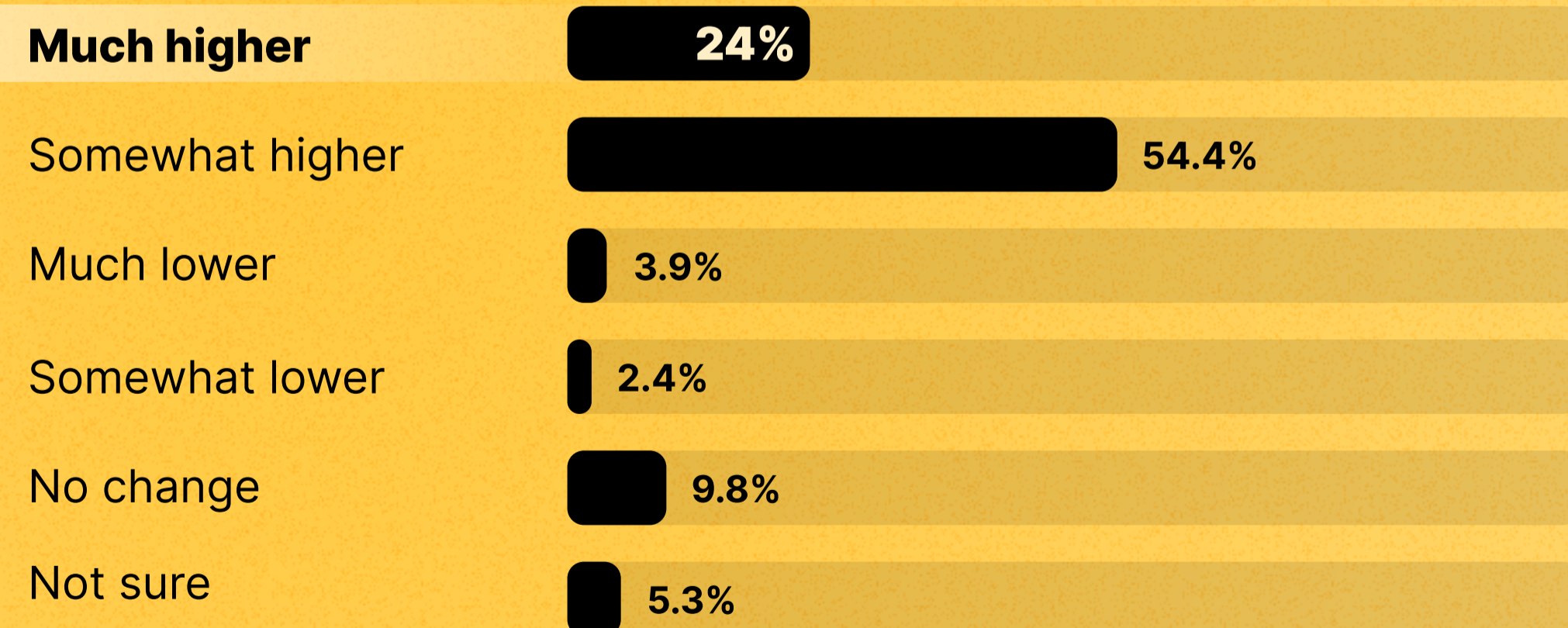
Those contact centers able to make the leap from service-only to also generating sales and revenue are more often given the privilege to make investments in their teams and performance.

How are your contact center software budgets changing year-over-year?

Revenue-generating contact centers

Much higher	36.9%
Somewhat higher	49.5%
Much lower	1%
Somewhat lower	4.9%
No change	6.8%
Not sure	1%

Contact centers that **do not** generate revenue

Much higher	24%
Somewhat higher	54.4%
Much lower	3.9%
Somewhat lower	2.4%
No change	9.8%
Not sure	5.3%

Conversation Intelligence

More software spend on the horizon means more software innovation from vendors. The contact center software landscape has undergone a significant evolution over the years, with the emergence of AI and automation at the forefront.

Conversation intelligence is among the most common investments, with 85% of respondents currently using a conversation intelligence solution.

According to respondents, among the top reasons leaders are embracing conversation intelligence are:

- **Providing better, more personalized coaching**
- **Gaining insights to drive stronger revenue growth**
- **Improving cost-effectiveness**
- **Staying competitive**

This last point about "staying competitive" is especially interesting.

We all know sales teams are competitive, and they clearly see more visibility, insights, and clarity on what's happening on the front lines as a competitive advantage.

Does your organization use a conversation intelligence solution?

3.9%
Not sure

10.7%
No,
we do not use conversation intelligence

85.4%
Yes,
we use conversation intelligence
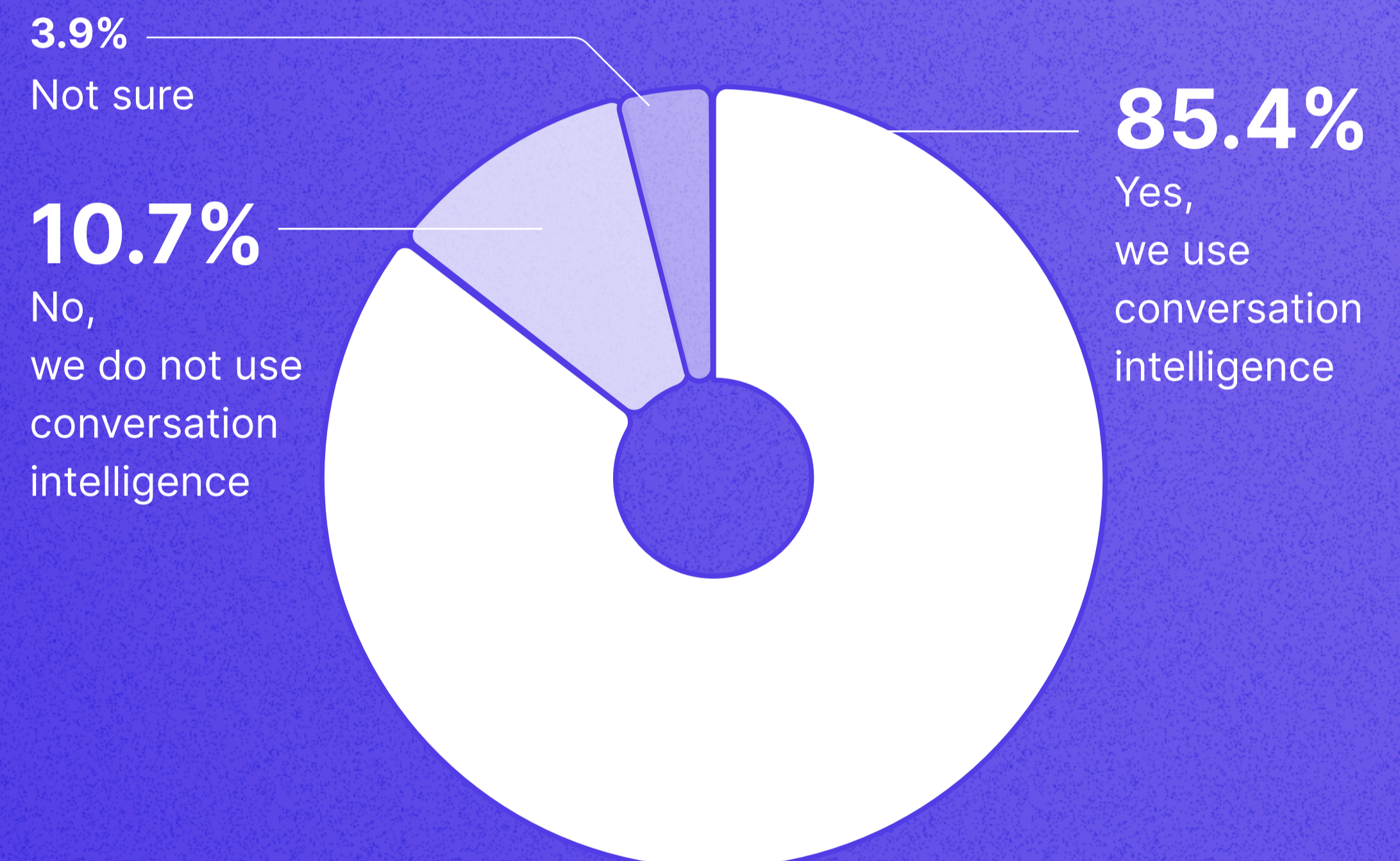
(For the purpose of this survey, a conversation intelligence solution is defined as a service that transcribes and analyzes agent-customer conversations and surfaces insights.)

The Business Impact of Conversation Intelligence

The unfortunate reality is that contact center software doesn't always deliver.

Despite a record $24 billion being invested in contact center software, businesses still lose $75 billion per year due to poor experiences, with 78% of customers backing out of intended purchases.

The promises of software solutions do not always live up to the hype.

Luckily, according to our respondents, conversation intelligence delivers value across the board.

How has your business benefitted from conversation intelligence?

Strongly agree   **Agree**   **Not sure**   **Disagree**   **Strongly Disagree**

98.8% strongly agree or agree it has created more transparency in their contact center

97.7% strongly agree or agree it has enabled better agent coaching

92% strongly agree or agree it has helped improve agent performance programs

92.1% strongly agree or agree it has helped improve their ability to engage with customers

95.5% strongly agree or agree it has helped them assign agents to the right tasks

94.3% strongly agree or agree it has helped bring down overall operating costs

93.2% strongly agree or agree it has helped improve their products or services

97.7% strongly agree or agree it has helped them make strategic business decisions

The Future of Contact Centers Is Conversation Intelligence

In the next 12 months, 72% of respondents to the 2022 State of Contact Center Conversation Intelligence Report say conversation intelligence will help their contact center be more strategic in their approach to QA, coaching, and agent performance. Only 4% aren't using or are not planning to implement a conversation intelligence solution.

The use of an automated QA system that also provides insights to fuel coaching and improved agent performance is a clear competitive advantage, and contact center leaders are making strategic investments to bring these capabilities to their organizations.

About Observe.AI

Observe.AI is the leading conversation intelligence platform for boosting contact center performance. Built on the industry's most accurate AI engine that analyzes 100% of interactions across channels, Observe.AI maximizes agent performance, pinpoints new revenue and coaching opportunities, and up-levels quality assurance and compliance.

Observe.AI's powerful workflow automation allows contact centers to apply meaningful insights and take action at speed and scale. The result is stronger business outcomes, such as better customer experience, higher revenue, and better retention.
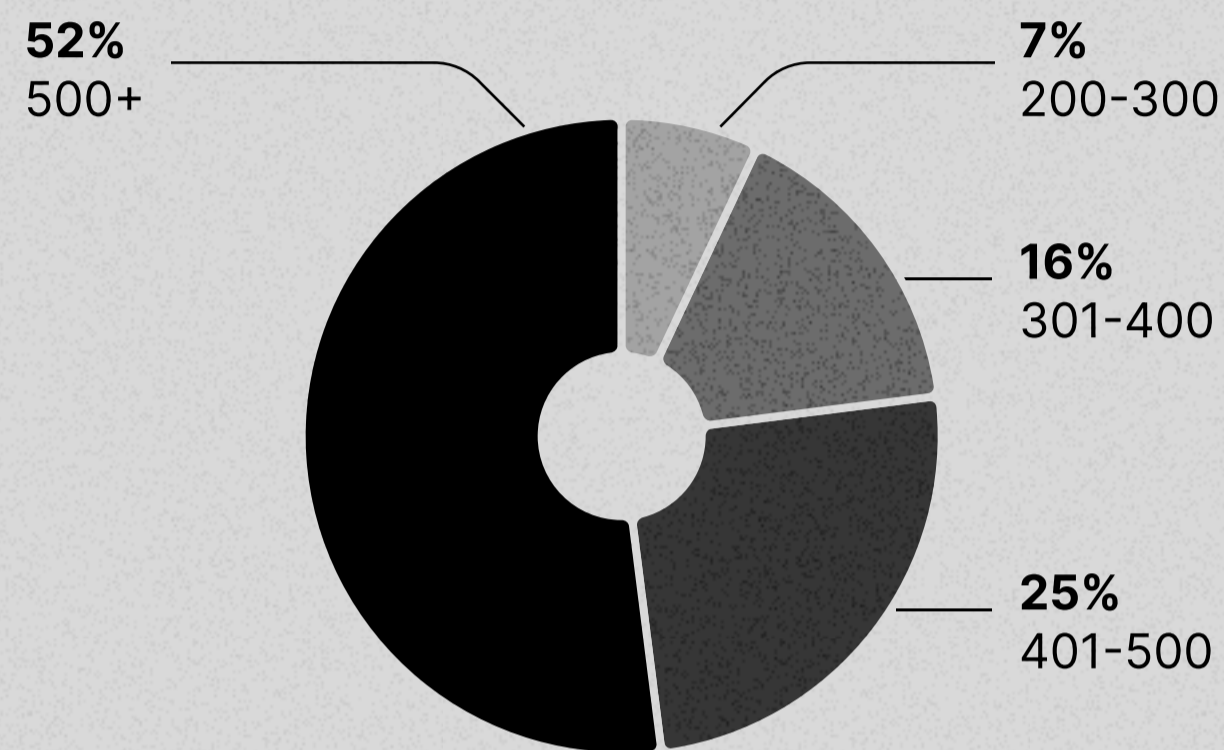
Demographics & Methodology

Zogby Analytics was commissioned by Observe.ai to conduct an online survey of 307 contact center leaders, with 35% of respondents from enterprise companies with over $500M in revenue. Using internal and trusted interactive partner resources, thousands of adults were randomly invited to participate in this interactive survey. Each invitation was password coded and secure so that one respondent could only access the survey one time.
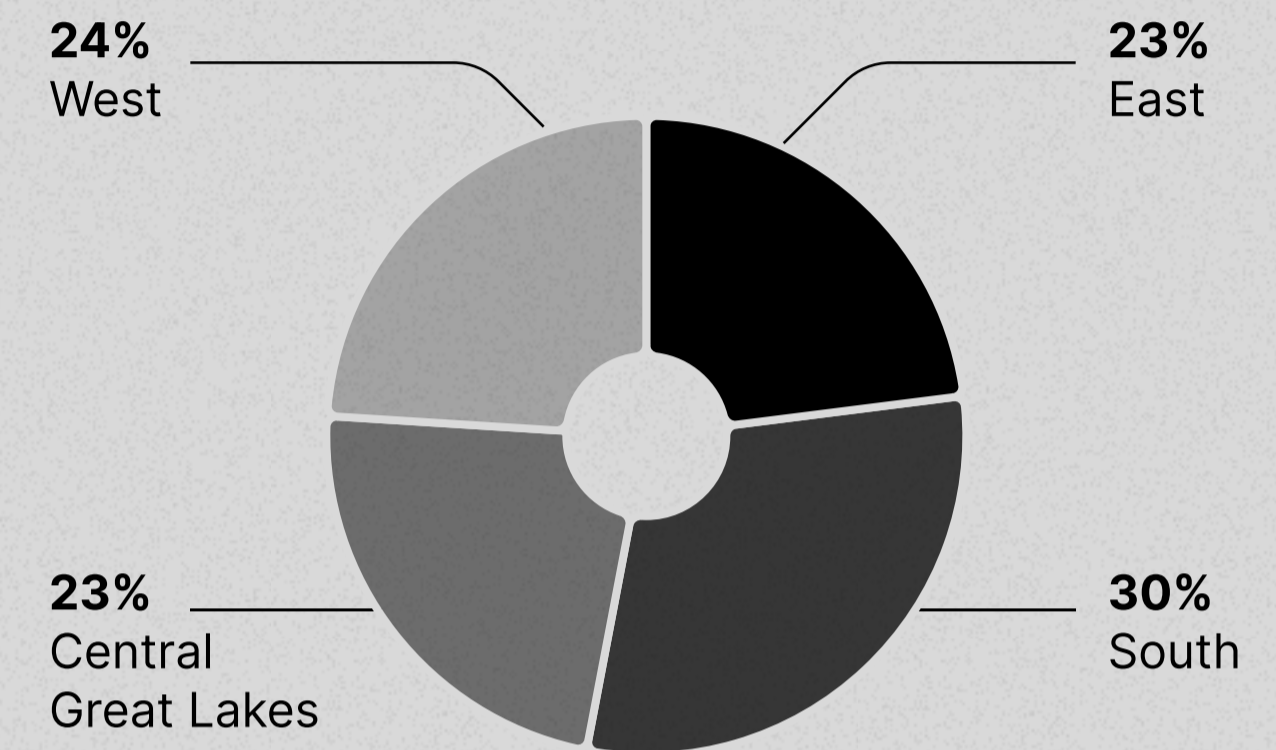
Using information based on census data, voter registration figures, CIA fact books and exit polls, we use complex weighting techniques to best represent the demographics of the population being surveyed. Weighted variables may include age, race, gender, region, party, education, and religion.

For the purpose of this report, we identified 103 respondents who marked revenue growth as a metric they monitor in their contact center.

How many total employees are at your organization?

- 52% 500+
- 7% 200-300
- 16% 301-400
- 25% 401-500

Region

- 24% West
- 23% East
- 23% Central Great Lakes
- 30% South

What is your organization's revenue?

Revenue	Percentage
$50-59M	9%
$60-79M	7%
$80-99M	11%
$100-249M	23%
$250-499M	15%
$500M+	35%