

Economic headwinds on the horizon

Navigating uncertainty with TTEC's CX Improvement Guarantee



Steer through the rising headwinds in the government with proven approaches that will deliver rapid results

Government agencies are under pressure to adapt to a rapidly shifting economy while increasing operational efficiencies and retaining high-quality employees.

Market forces drive industry uncertainty



Signs of economic shifts

- High inflation (8.6% in May 2022), rising interest rates, and disruptions caused by COVID-19 and Russia-Ukraine war are the leading reasons why there is a fear of recession.¹
- The US Federal Reserve delivered the highest interest rate hike in 22 years with hopes of reducing high inflation, but it may also possibly lead to a financial downturn.



Labor/talent shortage

- This year's Fortune 500 CEO survey found that a talent shortage was viewed as the No. 1 threat to their business.²
- US job openings surged to 11.5 million in February 2022 but only 6 million unemployed workers were in the market.³
- The talent shortage could result in about \$8.5 trillion in unrealized annual revenues by 2030.³



Wage war and inflation

- 40% of workers want flexibility over when and where work gets done.⁴
- 38% of government workers are accelerating their retirement plans.⁵
- As economic activity slows, federal, state and local governments will have to provide financial assistance to citizens, just as they did during the pandemic.

Sources:

- 1) [Weforum.org](https://www.weforum.org); 2) [Fortune](https://www.fortune.com); 3) [US Chamber](https://www.uschamber.com); 4) [CNBC](https://www.cnbc.com); 5) [Rockinst.org](https://www.rockinst.org); 6) [Forrester](https://www.forrester.com); 7) [Salesforce](https://www.salesforce.com); 8) [Whitehouse.gov](https://www.whitehouse.gov)

Pivoting the government in a shifting economy

80%

of federal agencies received a score of "poor" or "very poor."⁶

12%

of customers say digital services offered by the government are meeting their needs.⁷

100%

OMB directed all executive branch agencies to incorporate CX into their strategic decisions, culture and design of services.⁸

As the economy begins to shift, government agencies must rethink how they interact with citizens and other constituents.

TTEC's 40 years of delivering CX results are guaranteed to provide a solid foundation of efficiency and support for government agencies as they address unpredictability in the current market.



Diversify your outsourcing

Optimize your cost basis by outsourcing other government areas beyond care such as analytics, back office and tech support.

Result:

60%

reduction in call volume through data analysis



Increase at-home workforce

Increase employee engagement, decrease turnover and overhead costs with proven work from home models

Result:

\$8M

in grant funds secured



Leverage digital channels

Decrease handle time, reduce cost to serve and improve CX by leveraging non-voice channels

Result:

30%

call deflection via conversational solution



Intelligently automate

Do more with less by empowering customer self-service and augmenting the agent experience

Result:

\$4.3M

cost savings in headcount reduction



Optimize WFM processes

Improve inefficient processes with managed services for WFM, WFO, QA/QM, Knowledge Management

Result:

\$3.1M

reduced expenses with WFM improvements

Learn about TTEC's CX Improvement Guarantee and find out which levers are right for your organization.

Every lever you pull will provide incremental cost savings. Take advantage of the benefits today by contacting us at cx@ttec.com.

Cost savings reflected in the case studies are specific to the clients and the services we provide. Improvements and savings may vary based on specific opportunities, which we would be happy to discuss with you.



About TTEC

TTEC Holdings, Inc. (NASDAQ: TTEC) is one of the largest global CX (customer experience) technology and services innovators for end-to-end, digital CX solutions. The Company delivers CX technology and operational CX orchestration at scale through its proprietary cloud-based CXaaS (Customer Experience as a Service) platform. Serving iconic and disruptive brands, TTEC's solutions span the entire enterprise, touch every virtual interaction channel, and improve each step of the customer journey. Leveraging next-gen digital and cognitive technology, the Company's Digital business designs, builds, and operates omnichannel contact center technology, conversational messaging, CRM, automation (AI / ML and RPA), and analytics solutions. The Company's Engage business delivers digital customer engagement, customer acquisition & growth, content moderation, fraud prevention, and data annotation solutions. Founded in 1982, the Company's commitment to CX excellence has earned its leading client NPS scores worldwide. TTEC's nearly 65,000 employees operate on six continents and bring technology and human ingenuity together to deliver happy customers and differentiated business results. To learn more, visit us at ttec.com.