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Be Proactive with Speech Analytics for Sales

5 ways to turn data insights into actionable sales revenue

Customers share an enormous amount of information

about their preferences, needs, attitudes, and behaviors through their interactions with a sales team. And one of the greatest reservoirs of untapped insights resides within the conversation between them. There's a wealth of information from these exchanges waiting to be revealed with speech analytics.

Speech analytics can provide organizations with a 20/20 vision of the emotions, phrases, and trends surrounding a sales journey that can develop an associate's ability to create meaningful moments that matter for customers.

Organizations need to take advantage of these customer insights to seize a competitive advantage.
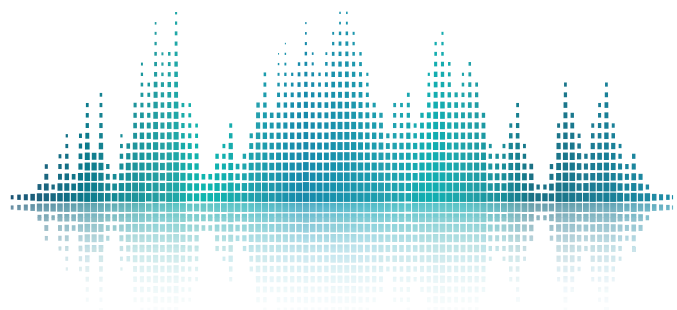
It's about more than simply listening—it's about the ability to understand and apply lessons learned throughout the sales cycle.

This white paper shares five key areas where speech analytics can help a sales team capture, analyze, and act on sales insights.

What Are Speech Analytics?

Speech Analytics are the analysis of transcribed voice and ingested text engagements along with metadata including CRM and notes to identify trends, voice-of-the-customer insights, performance drivers, and other insights.

Five key areas where speech analytics can help a sales team capture, analyze, and act on sales insights

1. Uncover sales cycle insights hidden in plain sight

Speech analytics reveals information that can be leveraged proactively at any point of the sales journey. Speech analytics identifies not only the keywords and emerging topics that are driving successful engagements, but also the cadence of the call or message during the engagement. This lets the associate skillfully maneuver a conversation when a customer mentions competitors, presents an opportunity to be sold, or is satisfied/disappointed with a previous interaction with products or services, for example.

Deep diving into past dialogue through speech analytics can help identify what top-performing associates do when interacting with customers and provide actionable insights for the entire salesforce. These insights can include:

- Queries on "sales" phrases and customer rebuttals
- Customer and associate sentiment
- Industry effectiveness

These can be used to identify coaching opportunities to develop best practices amongst the whole team, instead of associates only learning from individual mentorship.

2. Visualize best practices with word clouds

Coaching can be assisted with Word Clouding, a tool that aggregates frequently used key words and phrases that are trending among your organization's interactions. It utilizes replies and reactions in an associate's dialogue to create educational insights. Leaders can use Word Clouds to show associates which aspects of their daily activities need improvement and then guide them on how an ideal sales conversation should flow. Illustrating a conversation provides a tangible and interactive learning opportunity, as opposed to simply listening to prior calls.

3. Develop personalized sales conversations

There isn't just one clear path to solving a problem. Every sales prospect enters an engagement with their own thoughts and expectations. Mapping the sales journey and aligning engagement strategies to meet individual paths can drive desired results. Speech analytics provide insight to ensure the right strategies are leveraged through metrics and performance for groups and sometimes to the individual level.

Identifying insights into points of the customer journey can help develop processes and tactics to deliver the right message at the right time. Associates who can pull up key phrases and understand trends can better jump into moments where the customer wants to learn more about the product or is eager to make a purchase. Understanding these call drivers can enable better self-service, enhance call routing, and upsell.

4. Reveal the voice of the customer

Beneath all the data is a prime opportunity for your sales team to truly understand customer sentiment, thoughts about your company and your competitors, emerging topics of relevance and importance, and the customer's perspective.

Evaluating a sales lead's sentiment can help an associate better understand the appropriate cadences in a conversation to seize moments that matter in the sales journey. Speech analytics unlock the ability to share thousands of emotions with the sales team which helps set the tone for the call to help narrow in on what best will keep the sales prospect engaged and interested. What phrases or discussions turn prospects off? What entices them to ask more questions? Learning how to tailor conversations based on previous customer interactions improves efficiency and effectiveness of sales calls. Sharing insights from the voice of the customer drives market share gains, customer lifetime value, and customer satisfaction scores as well.

5. Enhance quality assurance

Traditionally, a quality assurance team can only listen to a small sample of calls. Based on this, their feedback can only paint half a picture.

Speech analytics can ingest all interactions: calls, chats, SMS texts, and gain insights into what is working and what isn't. It can align your quality assurance teams to talking points that impact outcomes and drive the achievement of goals. Furthermore, the added rigor and insights into compliance achievement mitigate the risk a non-compliant interaction can have on a sales prospect relationship.

A more comprehensive approach to quality assurance across the entire engagement cycle provides insights at every point of the interaction between the customer and associate. The findings can help understand the bigger picture of their relationship and a better grasp of the different points of engagement between them.

Add value to the sales cycle with speech analytics

The true value of speech analytics comes from applying the processes, uncovering the data, and developing the insights within an operational program that delivers results and feeds the business intelligence machine.

Holistic views and correlation analysis allow leaders to take seemingly disparate data variables and see the story of cause-and-effect unfold.

A correlation of top sales associates with more negative sentiment calls and long average handle time can be analyzed against revenue results. The outcomes tell us that traditional metrics take on a new meaning and value when going outside of traditional scores to discover more pain points. New issues are identified and fixed, resulting in longer associate engagement and higher revenue.

Combine the art and science of selling with speech analytics

The ability to leverage data and insights through speech analytics is an invaluable tool in your sales arsenal. It's powerful because it not only allows your associates to serve their customers better, but also to better serve themselves by adding data science to the human side of sales. And in the fiercely competitive sales realm, it's critical to take every advantage you can.

Speech analytics business benefits

Speed to proficiency

2X efficiency gains in new hire training and productivity

Efficiency gains

40% reduction in analysis process compared to traditional

~20x increase in output of QA analysts

Conversion rate lift

46% lift in average associate daily conversion for the top 20% performing associates

Engagement optimization

25% gains through engagement optimization and scripting edits

Improve net revenue per account

53% life in average associates daily net revenue by mentioning specific topics

Integrated

Seamless integration with meta data from all engagement sources

Leverage speech analytics across your sales organization:

Analytics team: Set baseline KPI metrics and tracks for weekly sales improvements, identify top and bottom performing reports, and create Word Clouds.

Operations team: Incorporate Word Clouds into weekly coaching and team huddles to find areas of improvement and encourage best practices.

QA team: Target successful sales calls for QA scoring and determine right mix of sales evals vs. prospecting evals per month.

Training team: Showcase successful call recordings to incorporate into future curriculums for new hires.

Speech analytics and other advanced technologies are just some examples of the sales outsourcing solutions TTEC uses to help brands find, acquire, and engage customers across all channels.

Learn more at: **www.ttec.com/customer-acquisition-services**

ABOUT TTEC

TTEC Holdings, Inc. (NASDAQ: TTEC) is a leading global customer experience technology and services company focused on the design, implementation and delivery of transformative customer experience for many of the world's most iconic and disruptive brands. The Company delivers outcome-based customer engagement solutions through TTEC Digital, its digital consultancy that designs and builds human centric, tech-enabled, insight-driven customer experience solutions for clients and TTEC Engage, its delivery center of excellence, that operates customer acquisition, care, fraud prevention and detection, and content moderation services. Founded in 1982, the Company's 48,500 employees operate on six continents across the globe and live by a set of customer-focused values that guide relationships with clients, their customers, and each other. To learn more about how TTEC is bringing humanity to the customer experience, visit **ttec.com**.

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