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Underwriters

All leading call center companies and suppliers should examine the *NACC Underwriting* opportunity in 2009 as evidence of their dedication to the growth of call center industry. See the NACC Advertising Page for more information.

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NACC Investment Portfolio

Stock	Price	Value	Change
NICE	23.45	5.84	-4.16
VRNT	8.10	3.31	-6.69
SYKE	17.11	9.00	-1.00
WIT	12.63	8.43	-1.57
CVG	9.49	5.37	-4.63
TTEC	13.87	6.03	-3.97
ICTG	8.41	8.07	-1.93
APAC	5.50	24.89	14.89
TOTAL		70.94	-9.06

Original Value start 11/6/2007

Call for Participation

It's time for us to ask you, the In Queue readers and NACC members, to donate five minutes or less of your time to the NACC and participate in our brief annual survey that helps us gauge what's important to you today and what you think will be important to you in the future.

If you haven't yet participated, please follow this link. It is perfectly painless.
http://www.surveymonkey.com/s.aspx?sm=26yvz0a7GZ_2b5fJEXRuwF1w_3d_3d

Speech Analytics' Mainstream Market Assault Continues

Paul Stockford, Research Director, National Association of Call Centers and Chief Analyst, Saddletree Research, Paul.Stockford@nationalcallcenters.org

Contact center speech analytics continues its march toward mainstream with the introduction this month of Envision Telephony's (www.envisioninc.com) aggressively priced Envision InteractionIQ™ speech analytics solution. This solution provides the core speech processing, capture, reporting and analysis capabilities needed to fully incorporate audio data into the analytics process. Envision InteractionIQ is designed to be used as an integral part of Envision's workforce optimization suite.

Envision has managed to keep the price of its speech analytics offering relatively low by eliminating much of the complexity within the speech analytics process that typically requires a dedicated team of administrators or analysts to manage. This simplicity in product design should make this an attractive solution for companies with limited personnel resources as well as those with financial constraints or concerns. Although able to support contact centers of any size, the small-to-medium sized contact center should find this ease-of-use particularly appealing.

Envision has also put much of the cost control aspect of speech analytics back into the hands of the user via a processing filter that allows the user to set the level of accuracy desired for the processing of recordings. Unless the user is the CIA or another similar type of organization, an extremely high degree of accuracy is rarely required. By moving to a lower but still acceptable margin of error in processing, the user controls the processing power required and by extension, controls the cost of the speech analytics function. The lower the processing power required, the lower the cost.

One of the factors that have historically driven the relatively high price of speech analytics implementations is the cost of the licenses that are typically built into the price of the speech analytics product. Envision has removed some of these high-priced licenses in order to keep the cost of the implementation more manageable for the small-to-medium sized contact center.

Readers of this newsletter know that at the NACC we love doing surveys to help us better understand user attitudes toward innovations such as speech analytics. We are currently in the process of updating our annual survey of user attitudes, opinions and intentions regarding contact center technologies and other issues. If you haven't yet participated, please follow this link http://www.surveymonkey.com/s.aspx?sm=26yvz0a7GZ_2b5fJEXRuwF1w_3d_3d

=US$90.00 or US$10.00 per stock. Then Nortel went bankrupt so we have adjusted the investment portfolio and now the new start value would be $80.00 or $10.00 per stock.

Total Portfolio Value Now= $70.94 thanks in large part to APACs meteoric rise lately. SYKE is still treading water and TTEC ad ICTG are slowly increasing their value. WIT has also staged a comeback.

NACC Composite Index

Date	Value	Change	Percent
11/6/07	100.00		na
12/5/07	94.38	-0.56	-0.60
1/15/08	80.89	-17.02	-21.04
2/13/08	75.56	-1.98	-2.63
3/12/08	65.47	-11.25	-17.18
4/9/08	68.98	1.06	1.54
5/7/08	77.31	3.14	4.07
6/4/08	81.51	2.93	3.60
7/2/08	70.28	-10.20	-14.52
8/13/08	65.57	-0.97	-1.48
9/10/08	66.55	-1.69	-2.54
10/8/08	43.24	-13.67	-31.62
11/5/08	43.26	1.43	3.31
12/3/08	36.19	3.30	9.13
1/7/09	42.75	2.10	4.92
2/4/09	35.68	-0.55	-1.54
3/4/09	30.94	-2.42	-7.82
4/1/09	37.88	1.75	4.63
4/15/09	43.13	5.25	12.18
4/29/09	48.53	5.40	11.12
5/13/09	50.72	2.19	4.31
5/27/09	55.66	4.94	8.88
6/10/09	61.67	6.00	9.74

The *NACC Composite Index* was up again this week by 9.74%. For more detail of the NACC Composite Index next see the essay over there on the right.

Dow Composite	5.29%
S&P 500 Composite	4.91%
NASDAQ Composite	6.58%
NACC Composite	9.74%

The *NACC Composite Index* was up again this week as were two of the other three indices. Whoop'n them again.

Quote

"Someday I want to be rich. Some people get so rich they lose all respect for humanity. That's how rich I want to be."
-*Rita Rudner* (Comedian)

and spend a couple of minutes (literally) helping us gather data that we will report back to you for benchmarking purposes in this newsletter.

In last year's survey, 22 percent of respondents indicated an interest in evaluating speech analytics for their contact center. With early results of this year's survey, we are already beginning to see a shift in interest regarding speech analytics. As of this writing, 28 percent of respondents have indicated an interest in evaluating speech analytics over the next 12 months. Beyond that, four percent of respondents have indicated that speech analytics has already been funded for purchase over the next 12 months.

With the advent of lower cost speech analytics solutions, we expect to see the number of buyers to increase proportionately. With speech analytics now available for anywhere from one-third to one-half the traditional cost of a speech analytics implementation, there's no reason why contact centers of all sizes can't start enjoying the business and customer intelligence benefits that speech analytics delivers.

From the Trenches

Technology Optimization Part 6: Interactive Voice Response

Lori Bocklund, President, Strategic Contact, Lori@strategiccontact.com

My friends and family love to tell me their latest miserable customer interaction experiences, and I bet yours do too. I'd also bet that when you meet new people and they ask you what you do, you have a bit of pride as you explain your role in servicing customers, but then you brace yourself for their response. More often than not, your new acquaintance will offer an animated account of a recent IVR horror story. Of course the good news is you can readily share your favorite nightmare, and are quickly fast friends with something in common. The bad news is they want you to fix all those bad systems out there or make them go away. It's time IVR stopped being a conversation piece and started being a centerpiece of service excellence.

IVR is the doorway into your business. Your prompts, menus, requests for identifying information, and self-service offerings may form your customers' first – and lasting – impressions. What does your IVR application say about your company? Do you hold the door open with a warm and welcoming invitation, or do you send customers down a dark, narrow hallway before they can come into your business, and then ask them, "Who are you and what are you doing here?" Here are a few factors common to inductees into the IVR Hall of Shame:

-Wordy prompts with too many choices (and the worst scenario – choices out of order!… to do X, press 7, to do Y, press 4…)
-Menu options that "dead end" and offer no way out
-No confirmation to assure callers that their transactions were completed successfully (and therefore assuring they want to talk to someone anyway!)
-Uneven voice quality and volume, with multiple voices
-Requests for information that callers must repeat when they (finally) reach a service representative
-Touch tone applications that are much too complicated, and should either be done via Automated Speech Response (ASR) or left to web or live agent interactions
-ASR with low accuracy rates, inducing callers to shout their responses into the phone and beg for human interaction
-Inadequate reporting and analysis to understand how callers interact with the application and where improvements could be made

If you want to improve containment rates and inflict less pain and suffering on your customers - and actually welcome them into your business - here are some things you can do to optimize IVR technology and its application in the center:
1.Get your hands on a set of IVR best practices (just do a quick search and you'll find many) and use them to audit your applications. You can assign this as a special project, or ask your CSRs to chip in during lulls in contact center activity. If you've got the budget, hire an expert to guide your assessment and design changes. Document "quick hit" fixes – e.g., establish consistent navigation, refine scripts, remove unnecessary prompts or self service applications, remove dead ends, re-record using professional voice talent in a studio. Then find a way to make those changes happen soon.
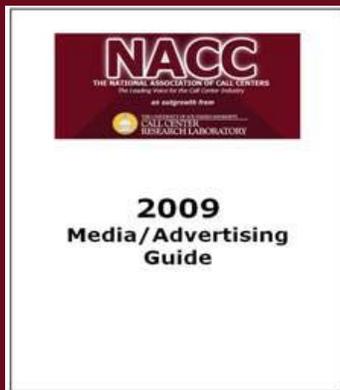2.Set up a routine optimization plan. Make frequent calls into the system to assess

performance. Develop a quality review protocol for IVR calls to hear how customers interact with and react to your system. Ask CSRs about the feedback they receive from customers. Summarize findings for quarterly reviews with IVR stakeholders (contact center, IT, and perhaps business units and marketing). Discuss what's working and what needs to change and build and execute action plans accordingly.
3.Identify new applications that could reduce call volumes and build the business case for their implementation. Here are some key factors to consider with new applications:
-As you plan for new applications, give careful consideration regarding when to use touch tone and when to use ASR for your user interface. Focus on the user needs, expectations, and demographics. And keep in mind you may need to offer both.
-Include a plan for integrating IVR with your other contact center technologies if you don't already.
-Bring an expert on board to help with design. [You don't do yourself any favors by pinching pennies here!]
-Do lots of usability testing with real customers and incorporate their feedback into the design before you go into production.
-Build proper reporting capabilities into your designs and use them to analyze and optimize your applications.

Call Center Investment Rebound

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The NACC Composite Index since March of this year has racked up some impressive two week percentage gains. On March 18, 2009, the NACC Composite Index stood at 36.18 and as of June 10, 2009, it was sitting at 61.67, an increase of 25.54 points, approximately 70% increase in just three months. What does this mean in dollars and cents? If you invested $10,000 in the NACC Composite Index on March 18, 2009, your investment would now be worth nearly $17,000. Not a bad return over three months in any market, in a recessed market this sis outstanding! For comparison, during this same period, the Dow index has increased 17%.

The chart below tracks the percentage increases and decreases of the Dow Composite versus the NACC Composite Index from the inception of the NACC Composite Index in Nov 2007. Where you see red in peaks and valleys, this is where the NACC Composite out/under performed the Dow Composite (in Blue). If you look at the last three reporting periods on the chart (to the right) you see that the red line is strongly outperforming the blue line. Though the NACC Composite Index has outperformed the Dow over a period in the past, and underperformed as well, this is the longest stretch the NACC Composite has significantly outperformed the Dow suggesting that investors in the call center industry believe that there is ample room for growth, profitability, and opportunities that are not equaled in the general overall market as reflected by the Dow.

Dow Composite vs. NACC Composite
Nov 8, 2007 to June 8, 2009
Source: NACC 2009
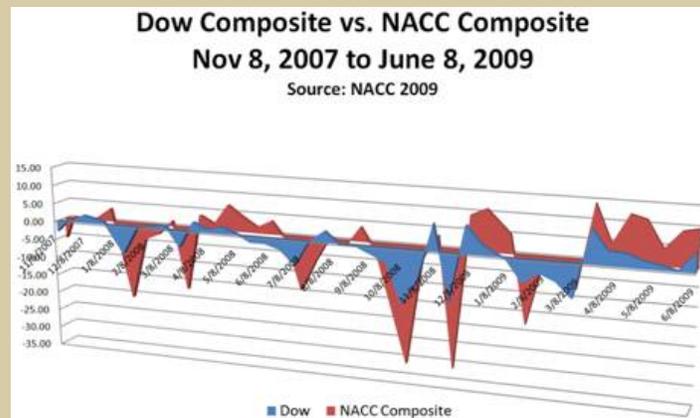
So what does this mean for you? This means that if you work it the call center industry you should know that the sector is booming in terms of equity investment. You should also know that investors are bullish on the industry and therefore your

company should be seeking opportunities to take advantage of these growth potentials. You should also realize that call centers, despite all the detractors, are still a key and central piece of customer contact for most businesses.

Call Center Comics!

If you like this comic and would like to see more write Ozzie at callcentercomics@yahoo.com and visit his website at http://callcentercomics.com/cartoon_categories.htm or just click on the comic to take you to his page. The NACC appreciates Ozzie letting us use some of his comics in our newsletter.

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Your company logo here. To find out more, contact David Butler at David.Butler@nationalcallcenters.org.

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