RESEARCH NOTE

Nexidia Pushes Speech Analytics Envelope with Nexidia Interaction Analytics 11.0

Summary

On June 23, 2014 Nexidia of Atlanta, GA announced the upcoming release of Nexidia Interaction Analytics 11.0. Powered by Nexidia's patented Neural Phonetic Speech Analytics™, Nexidia Interaction Analytics 11.0 produces word-level transcription of audio, a phonetic index and customer sentiment scores. In addition, this new release includes a number of new capabilities that accelerate the early discovery process and drive metrics-based quality and performance management.

Nexidia Interaction Analytics 11.0 provides advanced features that eliminate the typically required need for the user to know what to look for before beginning the analytics process. Users can begin exploring interaction data and uncovering emerging issues through the navigation of word clouds that guide users to discover key words and phrases related to customer and business intelligence. In addition, sentiment analysis scrutinizes calls to identify positive or negative sentiment and provides a visual display of how sentiment trends within a call.

Nexidia Interactions Analytics 11.0 advances metrics-based performance management via its comprehensive quality management and agent evaluation functionality that includes new supervisor and agent portals, auto-fill evaluation questions and drill-down capabilities to reveal relevant calls.

Nexidia Interactions Analytics 11.0 will be generally available during the third quarter of 2014.

The View From The Saddle

Due to the breadth and depth of this announcement, Saddletree Research will divide the details into two separate research notes, each focusing on a specific aspect of the product release. This note will focus on the applications this release supports as well as the implications of the software in the contact center and in the enterprise as a whole.

Since speech analytics made its initial impact in the contact center industry over a decade ago, it has generally been available in two separate, distinct flavors. Phonetics-based speech analytics provides analysis of the spoken word based upon phonemes, or units of sound, contained in the spoken word, while text-based translation speech analytics creates a text translation of an audio recording that can be data mined multiple times in order to search for specific key words and phrases. Phonetics-based analysis is the driver behind such applications as real-time speech analytics while text-based analysis is commonly used for root-cause analysis and the search for similar business intelligence. Speech analytics buyers typically have to choose between one method or the other if the acquisition and management of two separate solutions is not feasible.

Nexidia invented the process of phonetic indexing for the rapid search of audio so it is no surprise that Nexidia Interaction Analytics 11.0 features significant advancements in speech analytics innovations. Besides continuing to provide highly scalable large vocabulary continuous speech recognition and phonetic indexing, Nexidia's Neural Phonetic Speech Analytics now provides users with word-level transcription of audio transactions, which facilitates the analysis of audio for the discovery of interaction content and emerging topics with customer service and business intelligence implications. In other words, Nexidia provides a uniquely holistic approach to speech analytics that provides users the benefits of the entire universe of speech analytics.

Saddletree Research views the new capabilities that enable the exploration of interaction data in order to discover emerging issues without having to surmise what to look for in advance as one of the most important features of this announcement. Boiled down to its essence, Nexidia Interaction Analytics 11.0 has the unique ability to let the user know what he or she didn't know that they didn't know. This discovery function is based upon analysis of 100 percent of all recorded transactions with initial output being a text-based depiction of top spoken phrases, frequently mentioned topics of discussion, and other significant vocabulary delivered to the users desktop.

Word clouds, which are data visualizations that show spoken text, words and phrases, assist the user with identifying key words and phrases and using them to build further queries. The size of the text of individual words depicted in the word cloud indicate the scale or value of a particular word or phrase. The larger the text the more frequently the word or phrase was spoken. Nexidia's Expression Analysis function takes individual words and pieces them together into relevant expressions or concepts, aiding in the query process. The end result is an innovative discovery process that revolutionizes data mining in the contact center.

Performance metrics, whether derived from a performance management software solution or a conventional quality monitoring solution, have traditionally relied upon random samplings of customer transactions in order to measure performance. With the release of Interaction Analytics 11.0, Nexidia now provides metrics-based performance management, quality management and agent evaluation functionality based upon 100 percent of calls rather than being reliant on random sampling. This revolutionary approach to quality management will undoubtedly cause some degree of disruption in the industry as contact centers consider the value of random sampling versus evaluation of 100 percent of customer contacts.

Agent evaluation is a traditionally labor-intensive process undertaken by contact center supervisors, necessary in that agents need to understand and compare their performance against personal and organizational benchmarks. Interaction Analytics 11.0 offers a means to automate much of the traditionally time consuming evaluation process via auto-fill evaluation questions that are answered by Nexidia's advanced speech analytics capabilities. For example, supervisors no longer have to answer such basic questions as, "Did the agent greet the customer?" Speech analytics does the job of recognizing and evaluating the conversation and entering the appropriate answer. Unique to Nexidia's auto-evaluation is the supervisor's ability to join in the process to answer any questions that speech analytics cannot. The result is a hybrid of human and automated input that redefines efficiency in the agent evaluation process.

Also unique to Nexidia's evaluation strategy is the ability to have the agent perform a self-evaluation based upon all calls that agent participated in. Agents can compare their own performance perspective against that of their supervisor's, tempered by the objectivity of Nexidia's speech analytics software. Agent self-evaluation transforms the evaluation process from a supervisory relationship to more of a collaborative relationship between the agent and the supervisor.

Nexidia's real-time monitoring solution, Nexidia Scan and Live Agent Assist, has been enhanced to include real-time identification of customer sentiment during a call. Emotional states of customers and agents are constantly monitored via automatic recognition of acoustic properties and words or phrases used during the course of a call. When negative sentiment is identified during the real-time analysis of a call, supervisor consoles allow managers to join the call and/or offer immediate agent assistance in order to resolve any customer issues, greatly improving the probability of first call resolution.

Saddletree Research believes that Nexidia Interaction Analytics 11.0 represents the next generation of speech analytics solutions in the enterprise. Nexidia has made a significant investment in its patented technology and we believe the result is well worth the investment. The new capabilities integral to Interactions Analytics 11.0 are a direct result of input from Nexidia's customers as well as the company's self-driven need to address the shortcomings of many currently existing speech analytics solutions.

With the introduction of Interaction Analytics 11.0, Nexidia has once again asserted itself as a technology innovator and market leader at the top of its game. Saddletree Research believes Interaction Analytics 11.0 stands as tangible evidence of the growing role of speech analytics in the enterprise, limited only by the imagination and technical competency of visionary companies such as Nexidia.