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How to Avoid the Top 5 Pitfalls of Software Value Realization

Table of Contents

The Value Realization Challenge

Investing in a software solution takes time, effort, and thoughtful consideration. Because of this, expectations are high for fast value creation and return on investment. As part of your implementation strategy, you want to have:

- A clear roadmap to value creation
- Processes and oversight to ensure solution adoption
- Measurable success metrics

Unfortunately, a lot of things can get in the way of realizing the full value of your software implementations. An organizational or market shift can affect priorities and take focus and resources away from your project. Your company can experience turnover, and now, the people trained in the solution are no longer with your organization. You may have pockets of resistance with individuals who are unwilling to change and are still following the old ways.

Let's explore the top 5 pitfalls of software initiatives.

1 Employee Churn

2 Outdated Operations

3 Lack of Adoption

4 Poor or Inconsistent Processes

5 Lack of Governance

1. Employee Churn

It may not surprise anyone who's been in the contact center industry for a while that employee turnover is a huge challenge, but did you know that one in five new hires leave within the first 90 days?[1] That's a lot of time and investment in recruiting and training walking out the door.

Here's a very common scenario created by high turnover.

Say you have a workforce management (WFM) team coordinating the schedules for 500 employees. The lead administrator of your software solution, who was trained by the vendor, announces they are leaving. In the two weeks that follow, the team scrambles to train another team member on all the functionality they leverage within the solution. The new lead is a little nervous, and there are some steps they aren't confident in, but they are able to keep the ship afloat.

But six months later, that person leaves, and they train the next person, and so on, and so on. It becomes the telephone game. Now, the lead administrator is likely using the bare minimum of functionality to produce schedules, and the WFM team and employees are frustrated with inefficient schedules and gaps in reporting.

[1] Call Center Recruiting Faces Increased Worker Expectations, HRO Today Research Flash Report, Vol. 6, Issue 3, 2022

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2. Outdated Operations

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Old habits are hard to break, and some say, "if it ain't broke, don't fix it." But what if you are missing out on new opportunities because you are doing things the same way you have for the past decade? Let's take quality management as an example.

Traditional quality management programs rely on a random sampling of calls to evaluate employee performance and the quality of the customer's experience. These evaluations were manual, time consuming, and only covered ~1 percent of the calls/interactions.

In the past ten years modes of interactions have expanded to include self-service, digital, text, social and more, and most call centers have moved from manual quality evaluations to online quality platforms and more sophisticated solutions that can automate call and digital-channel-interaction selection, distribution, and calibration. Today, you can take advantage of automated call/interaction scoring, enabling you to discover the quality of 100 percent of all interactions, not just calls.

Where do you stand in this quality management evolution? In what other areas are you hanging onto old habits?
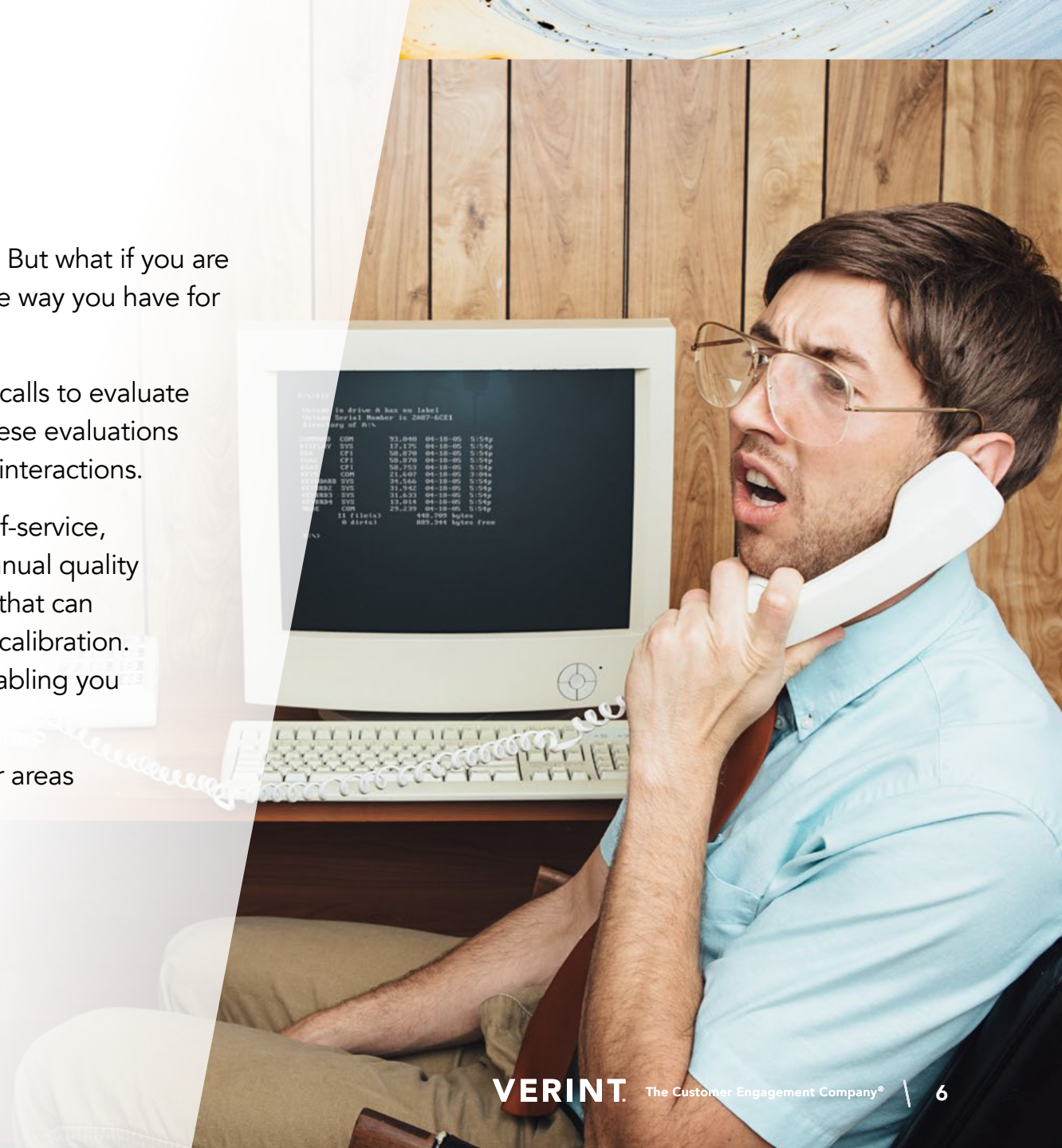
3. Lack of Adoption

Without the right training, processes, and governance, software adoption can be extremely low. In fact, according to FinancesOnline, the average cloud software adoption rate for CRM, ERP, data analytics, and productivity applications is just 16.75 percent![2]

One software solution that has taken the contact center industry by storm is speech analytics, with 80% of businesses actively transcribing speech data. However, 66% of these organizations fail to fully leverage conversational assets for business objectives.[3]

For example, companies often implement speech analytics with the intent of monitoring interactions for process compliance. What they fail to do is leverage the insights that speech analytics can deliver for improved customer experience. For example, an insurer was incurring high call volumes regarding their mobile app. This prompted the CX leadership to dig into the cause. Analyzing the transcripts for these call types, they found that customers were not getting confirmation of receipt when photos or police reports from accidents were uploaded on the mobile app. The insurer was able to add a confirmation popup to the app within a week, decreasing mobile app customer service calls by 25%, saving over $2 million dollars annually while greatly improving the customer experience.

This success helped the insurer rely more heavily on speech analytics for identifying and resolving other problems across the enterprise, increasing solution adoption and expanding their use of the solution's capabilities.

[2] 85 Important SaaS Software Statistics 2022: Market Share & Data Analysis, by Nestor Gilbert, FinancesOnline.com, November 8, 2022

[3] Opus Research Conversational Intelligence Intelliview, December 2022

4. Poor or Inconsistent Processes

Verint's 2022 Engagement Capacity Gap™ study found that one of the top three challenges organizations are facing is operational and data silos.[4] Different groups work independently of each other and don't or can't share their data, systems, or people. This creates little fiefdoms in the organization, with their own processes and ways of managing people and work. It becomes very difficult to understand who is doing what, who's available, and where there are opportunities for consolidation or sharing of resources.

Here's a prime example. Say you are an insurer. You have a sudden spike in calls because of a natural disaster, leading to long hold times and stressed-out agents. Meanwhile, the folks in claims and underwriting have excess capacity as they wait for the applications to come in. Wouldn't it be great if you could schedule resources across the functions to better balance workloads? This is only possible if both groups are following the same workforce management processes.

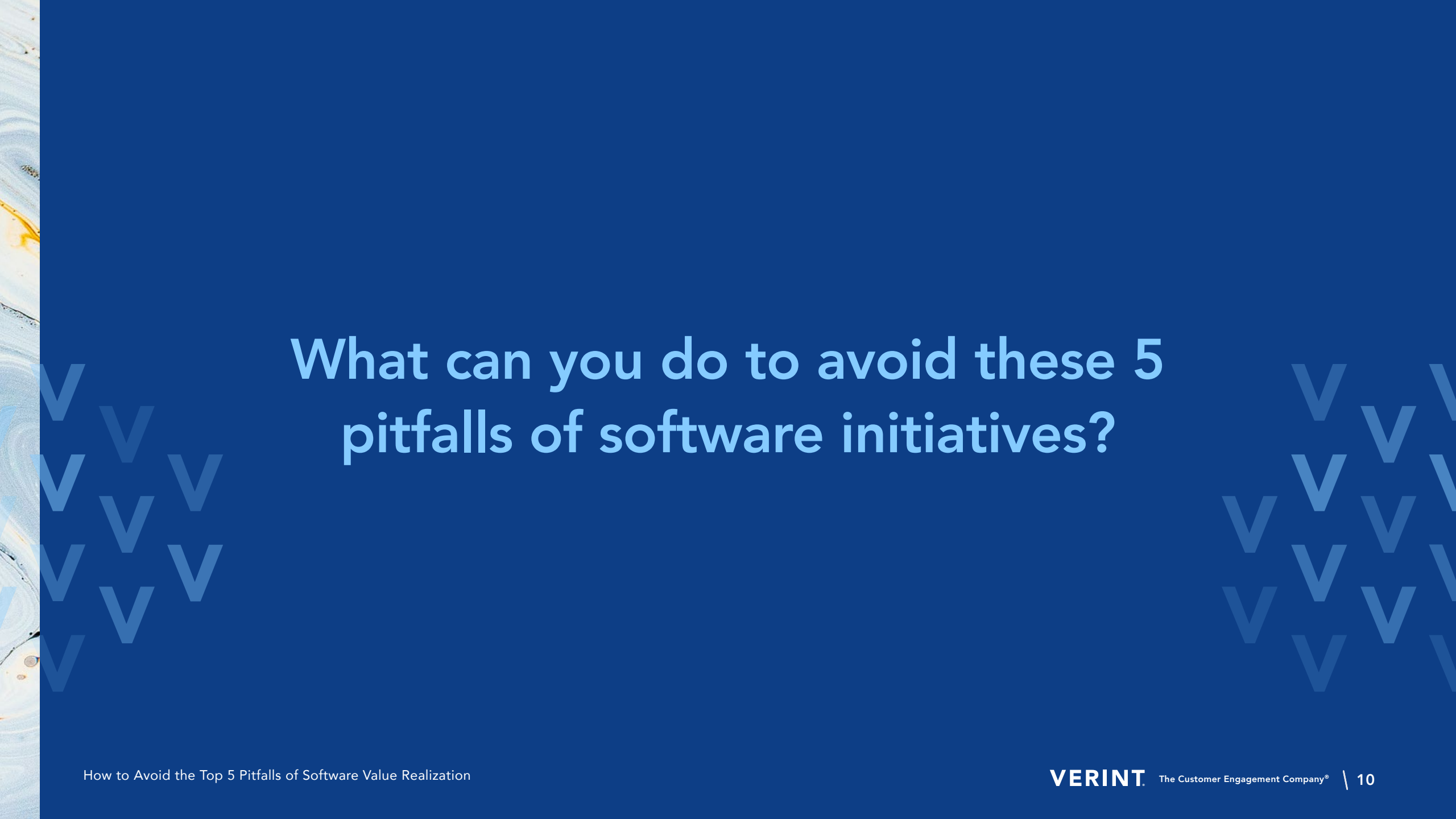**VERINT.** The Customer Engagement Company®

5. Lack of Governance

The explosion in interaction channels not only challenges your agents with managing each channel, but also challenges your quality analysts and leaders with monitoring each channel for quality and compliance. A lack of oversight across channels, and a lack of tailored success metrics for each channel, can lead to high variability in metrics, ineffective quality evaluations, and inaccurate employee performance assessments.

If you manage quality analysts, it is imperative that your team answers questions about quality in the same way, every time—no matter who is scoring or presenting the information to the employees. When you lack that cohesiveness, it thwarts the credibility of your quality evaluations, which can undermine employee trust and your ability to achieve your quality goals.

Standardized governance and consistent processes and approaches are critical to ensure your solutions are driving the right outcomes and achieving your business goals. Unfortunately, many organizations lack the staffing to continually monitor and measure their applications and ensure value is created and realized. New priorities pop up, employees leave, old habits creep back in—all of which inhibit your ability to realize the full value of your solutions.

# What can you do to avoid these 5 pitfalls of software initiatives?

Verint Value Realization Services

Verint® Value Realization Services℠ are designed to help Verint customers mature and optimize their use of Verint software. We have defined offerings by solution to help you:

- Create a clear path to value.
- Increase solution adoption.
- Identify additional use cases for your solutions.
- Uncover new challenges the Verint Platform and its applications can help solve.

In a Value Realization Services engagement, Verint business consultants work with you to identify and understand your business challenges, help define objectives and success criteria, and review your current processes. These services engagements often include a detailed usage analysis, documentation of recommendations and opportunities, and, where applicable, software configurations designed to increase value. Focus on proven methodologies and best practices for your specific solutions helps ensure greater adoption, so you can capture the full value the solutions have to offer.

Check out all of our Value Realization Services in the Services Catalog on Verint Connect.

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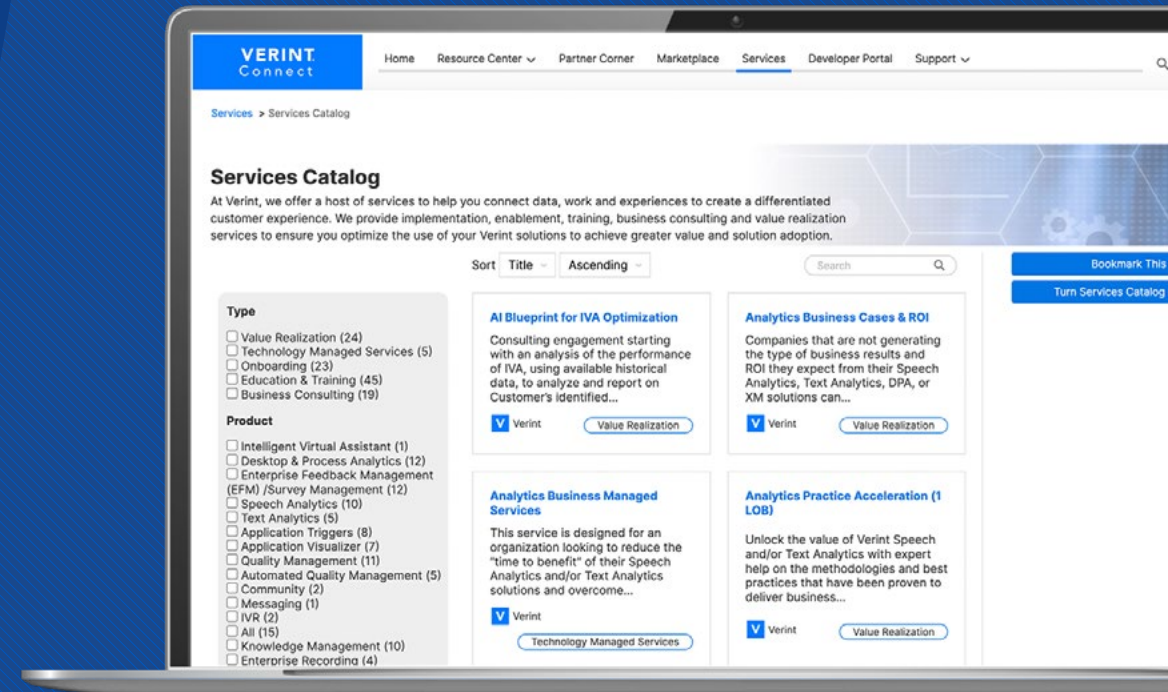
Sample Value Realization Services

Verint Quality Maturation℠ can help you gain a full understanding of how your quality program compares to cross-industry best practices. We conduct a review of your quality program and solution usage focused on form, application, and process improvements to help drive efficiency and effectiveness. We help you identify ways to generate quality data on every call/interaction you record.

Verint Analytics Practice Acceleration℠ helps your speech and text analytics team adopt proven methodologies and best practices for continually generating results from customer insights and sentiment captured by Verint Interaction Analytics™. Our consultants work with you on category development, ontology and/or sentiment tuning (if applicable), reporting, discovery, and analysis of root causes and/or business opportunities. Analytics Practice Acceleration can help position your analytics team for independent and ongoing success.

Verint Knowledge Value Optimization℠ helps you evaluate the search experience of your Verint Knowledge Management™ solution to see where it scores on the maturity curve. Based on the results, we recommend approaches and activities that can help ensure that your knowledgebase is serving the right information at the right time for your knowledge users.

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Key Benefits of Verint Value Realization Services

Verint Value Realization Services can enable you to track actual business impact and ultimately, shareholder value. Key benefits can include:

- Identification of cost-reduction opportunities
- Improvements to top-line revenue
- Increased scalability—enabling other parts of your organization to see the value and adopt similar solutions and a consistent way of working
- A sense of accomplishment for project participants who can see and quantify the impact of their work
- Recognition of a job well done, promoting employee loyalty and well-being

Visit **Verint Connect** to learn more about our Value Realization Services.

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