IVR systems handle anywhere from 10% to over 90% of incoming calls in the contact centers that use them. Although most consumers have learned to tolerate and even properly use IVR systems, these solutions are almost universally disliked. While IVRs have the potential to help companies reduce agent time and cost, most are neither used effectively nor optimally designed to deliver the best possible customer experience.

Sadly, little investment is being made to improve IVR effectiveness. If these systems were planned better, consumers would be happy to use them. It costs little to optimize an IVR, and the long-term customer satisfaction and bottom line benefits far exceed the investment. In many scenarios, an improvement of as little as 1% in the IVR containment rate may represent savings of more than $100,000 per year. In the 2012 IVR Analytics Product and Market Report, DMG asserts that there is no longer an excuse for having a poor IVR application.

IVR analytics systematically evaluates the “whole call” in order to improve the overall customer experience across all channels, automated and live, and to increase containment rates. This includes capturing, tracking and analyzing a call, in granular detail, from initial contact, which is often with the IVR, through resolution. The data captured is used to identify call reasons and outcomes, evaluate the caller experience, identify new automation opportunities, and pinpoint activities that impede an organization’s ability to deliver an outstanding experience. These solutions deliver a rapid ROI and contribute to the success and profitability of companies of all sizes by helping to reduce servicing costs, increase and enhance self-service options, reduce wait time for service, improve first contact resolution (FCR), and enhance customer and agent satisfaction.

The world of IVR has changed dramatically in the last five years, as have business requirements and how end users interact with IVRs. DMG recommends that all organizations establish a process for identifying IVR enhancement opportunities on an ongoing basis, but even doing so just once a year can yield results that dramatically improve customer satisfaction and reduce operating costs. For organizations that have not optimized their IVR application in the last three years, DMG recommends immediately undertaking an IVR assessment to identify ways to improve their existing environment. The time is ideal for users to leverage technology advancements and new best practices to get the most from their systems.

The 2012 IVR Analytics Product and Market Report covers all aspects of this emerging market. It features a detailed analysis of the three IVR analytics competitors who can integrate with any IVR solution or platform, plus an appendix with a detailed list of competitors. The leading vendors covered in the 2012 IVR Analytics Product and Market Report are BBN Technologies, ClickFox and Nuance. These vendors’ IVR analytics solutions are unique. Each takes a different approach to analyzing customer activity, and all are highly beneficial in their own right.
IVR analytics – what and why: IVR analytics systematically captures, tracks and analyzes customer calls from cradle-to-grave in order to provide insight into how companies can increase containment rates and deliver a better customer experience. ROI from these solutions is fast, and by using them, companies can expect to reduce costs, increase self-service options, reduce wait times, improve FCR, and enhance customer and agent satisfaction.

Companies should seize opportunities to save time and money: IVR systems handle 10% - 90% of incoming calls in the contact centers that use them, yet little is invested in optimizing these systems to improve their effectiveness and save companies more money. IVR analytics is a highly effective end-to-end call analytics solution that should be part of every organization's customer experience strategy.

Regular IVR check-ins can be highly beneficial: DMG recommends looking for IVR enhancement opportunities on an ongoing basis. If it has been more than three years since their last optimization, companies need to undertake an IVR assessment right away to identify how they can improve their existing environment by leveraging technology advancements and new best practices.

The upside for IVR analytics is enormous, and growth will continue: IVR analytics adoption rates are low today, leaving a lot of room for vendors to succeed in this area, if they are willing to invest in their products and in properly marketing them. DMG expects the IVR analytics market to continue to grow slowly – by 18%, 20%, 20% and 20% during each of the next four years, respectively.

Sample Figure: Contact Center Analytics
Source: DMG Consulting LLC, August 2012
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Order Information: To order a copy of the 2012-2013 IVR Analytics Product and Market Report contact Deborah Navarra at deborah.navarra@dmgconsult.com or 516-628-1098. You may also purchase the report online at www.dmgconsult.com.