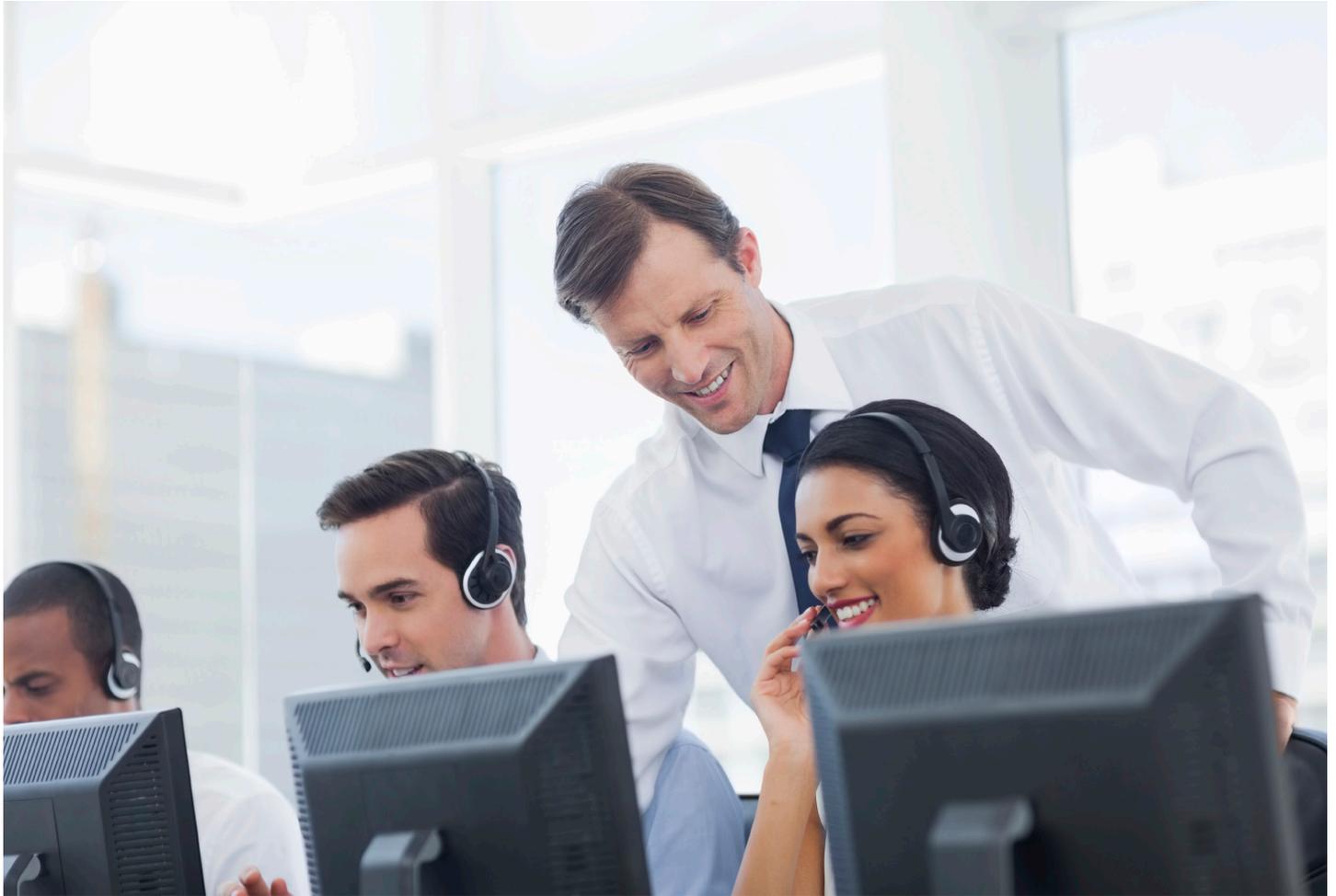


ABSTRACT



**2016 – 2017 Speech Analytics
Product and Market Report**

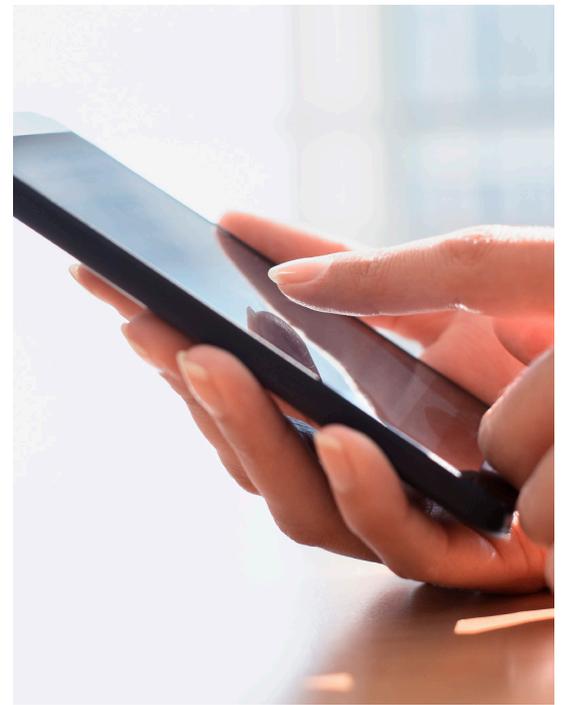
DMG

CONSULTING LLC



DMG Consulting's 2016 – 2017 Speech Analytics Product and Market Report, our eleventh annual edition, provides the most in-depth review and analysis of the speech analytics market, competitors, products, trends and challenges, pricing and future outlook. The Report is designed to inform and educate end-user organizations to enable them to select the right partner and solution for their operating environment. The 345-page Report focuses on providing practical, actionable and strategic guidance so that contact center, sales and marketing executives can acquire the solution that provides them with the greatest return on investment. When it comes to speech analytics, it is as much about the best practices as the solution, and this Report gives users the information they need to make the right investments.

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Speech analytics is the only application available in the market that converts unstructured phone conversations into actionable insights about customer opportunities, needs and wants. It literally takes the words spoken by callers and transforms them into suggestions and recommendations that can be used to focus a company's attention on the issues and opportunities that matter most. The findings can be used to enhance all aspects of an organization and its products, not just the contact center. Speech analytics also delivers call transcripts and call reasons, which gives executives and managers direct customer feedback on a timely basis, positioning them to respond immediately and proactively to competitive opportunities.

2016 was the year of speech analytics. Companies that value their customers' opinions are adopting in this "must-have" strategic solution. The market grew by 30.1% as enterprises large and small, in all verticals and in many countries, decided to invest in this application. Speech analytics is also essential for contact centers, where it should be used to improve a company's bottom line and brand. It is the best tool for determining which agents are adhering to internal and external requirements and regulations for collections, sales and service contact centers. From a regulatory perspective, speech analytics is not only useful but essential. It eliminates surprises and arms executives with the data they need to ensure compliance with the proliferation of legislation around the world, which is expected to become even more restrictive.

Historical speech analytics has hit its stride now that enterprises have developed best practices to apply the insights. This Report provides technical and operational guidance so that end users know where and how to use speech analytics to realize

the greatest benefits for their organization. The Report also examines the emerging real-time speech analytics segment, which will one day be as important as the post-call applications. Real-time speech analytics offers tremendous benefits, enabling agents to identify and address angry, unhappy and at-risk callers so that a challenging situation can be converted to a positive outcome while the customer is still on the line. Real-time speech analytics combined with next-best-action solutions can be used to personalize service and sales opportunities, making it easy for customers to conduct business.

Speech analytics is unique, and there is nothing else like it in the market. It's not a question of whether or not you need this application, but rather when you're going to buy and apply it. To truly understand customers and improve their journey, enterprises must know what customers are saying about them. Speech analytics enables companies to mine the wealth of information freely shared with them during voice interactions, and find insights that are useful and actionable.

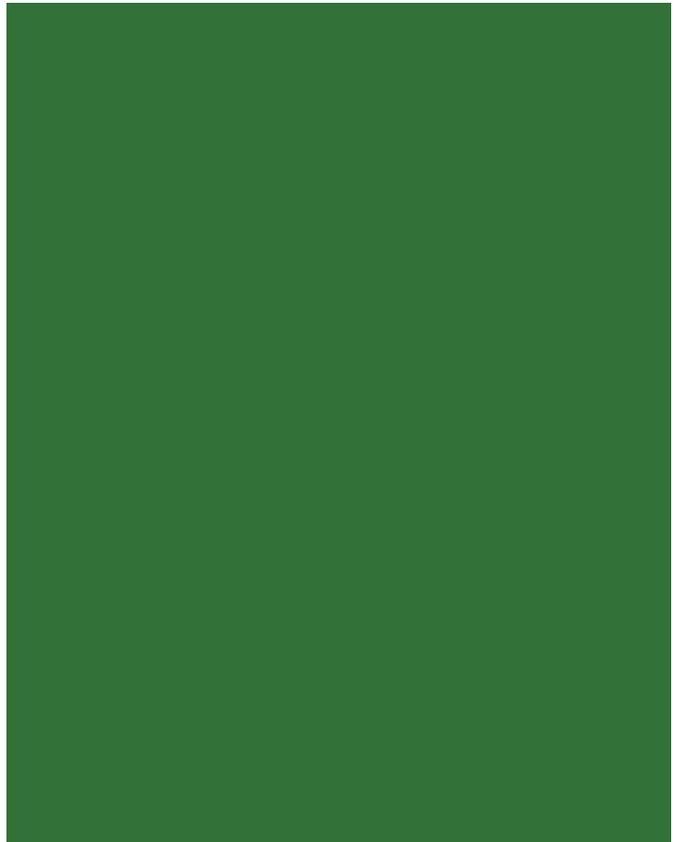
This Report was created to help contact center, sales, marketing, collections and enterprise leaders, managers and executives in small, mid-sized and large companies select the right solution, functionality and partner to meet their organization's current and future speech analytics needs. The 2016 – 2017 edition of the *Speech Analytics Product and Market Report* covers the leading and contending vendors: Calabrio, CallMiner, inContact, NICE, SESTEK, Verint, Voci and ZOOM International. DMG initiated coverage of SESTEK and Voci in this year's Report. We are also covering inContact's emerging speech analytics solution.

Key Elements of This Report

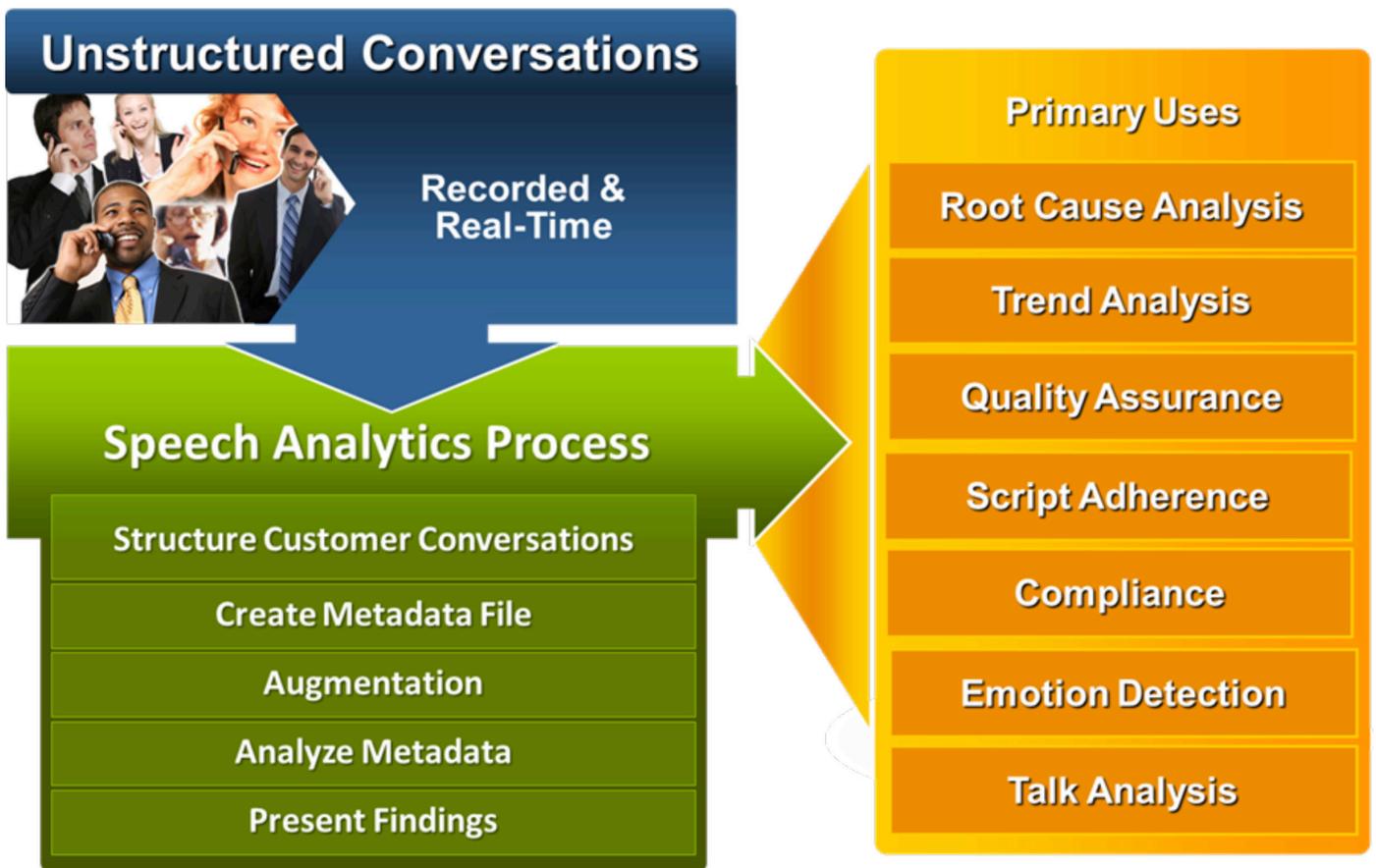
- ⇒ Explanation of how speech analytics works, including a description of the functional building blocks that comprise leading speech analytics solutions and the underlying speech engines
- ⇒ Service delivery models and deployment options for speech analytics solutions: on-premise, cloud-based and managed service
- ⇒ Market and business trends and challenges driving investments in speech analytics solutions
- ⇒ Speech analytics product innovation, including a review of recently introduced functionality and what is planned for the next 12 – 18 months
- ⇒ Examination of how speech analytics is helping companies address the top contact center servicing initiatives for 2016
- ⇒ Discussion of analytics-enabled quality assurance (AQA) and how it can improve agent performance, customer satisfaction and enhance the performance of the contact center
- ⇒ Explanation of how real-time speech analytics solutions are increasing agent and customer engagement while reducing risk
- ⇒ Speech analytics market activity and market share analysis, adoption rate, and 5-year projections
- ⇒ Review and assessment of the speech analytics competitive landscape
- ⇒ Overview of the 8 leading and contending speech analytics vendors, including company snapshots, product overviews, packaged solutions and other analytics offerings
- ⇒ In-depth technical and functional review and side-by-side comparative analyses of the key functional and technical capabilities of the 7 featured speech analytics solutions
- ⇒ Speech analytics benefits, uses and return on investment (ROI) analysis
- ⇒ Vendor implementation analysis, including a review of the implementation process, training, professional services, service and support, and vendor best practices to optimize success
- ⇒ Comprehensive vendor satisfaction survey results that measure and rank vendor approval ratings across 20 product components and 10 vendor categories
- ⇒ Detailed pricing comparison and analysis for on-premise, cloud-based and managed service speech analytics solutions
- ⇒ Detailed product reports for the 8 leading and contending speech analytics solution providers, analyzing their products, functionality and future product development plans
- ⇒ Speech Analytics Vendor Directory

Report Highlights

- **Speech analytics has hit its stride:** In 2016, the number of speech analytics seats increased by a very healthy 30.1% over the previous 12 months. The reason is clear: speech analytics has crossed over and become a must-have solution that supplies organizations with customer and prospect insights and opportunities, and helps companies comply with regulatory requirements and improve productivity, all while enhancing the customer experience and journey. There is no other application in the market that delivers the same or similar benefits for the companies that use industry best practices to optimize their implementations.
- **Vendors are continuing to improve and expand their speech analytics solutions:** Speech analytics vendors are investing to improve the underlying technologies and capabilities of their solutions by delivering enhanced speech engines, better integration capabilities, and more flexible and customizable dashboards and reports. These improvements are converting speech analytics into big data tools that can be integrated with existing third-party business intelligence solutions. Vendors are continuing to add support for more languages; they are also improving their cloud deployment models and services. They are listening to their customers and prospects and are prioritizing customer-driven innovation.
- **The speech analytics market has undergone considerable change in the past year:** Market consolidation has altered the competitive landscape, making room for new vendors and offerings. Users have a variety of options, as no two solutions are the same.
- **Real-time speech analytics is ready:** Real-time speech analytics is fighting for large-scale adoption and acceptance. Organizations are already using these applications to identify angry and upset callers, to prevent small issues from escalating. Vendors are starting to do a better job of combining real-time speech analytics with next-best-action and real-time guidance solutions to allow agents to deliver personalized sales and service.



Historical vs. Real-Time Performance Management



Source: DMG Consulting LLC, August 2016

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