

ABSTRACT



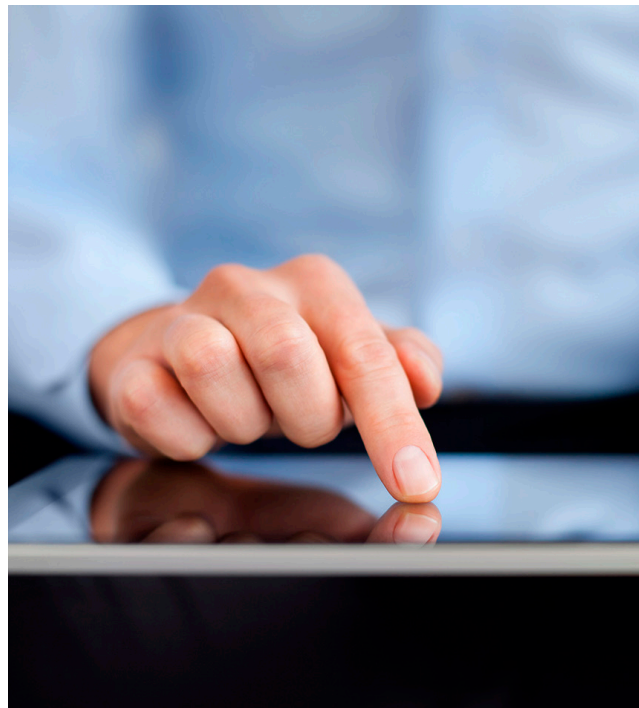
2018-2019 Speech Analytics Product and Market Report

DMG
CONSULTING LLC



The 2018-2019 Speech Analytics Product and Market Report presents the most comprehensive coverage of the competitors, products, features, pricing, payback, and trends and challenges in the speech analytics market. This year's Report, DMG's thirteenth annual edition, is intended to inform end users about the vendors and products in this complex market, and enable them to select the best solution to address their specific needs. The Report focuses on contact center uses of speech analytics, but also covers expanded applications of speech analytics throughout the enterprise.

Please contact Deborah Navarra at deborah.navarra@dmgconsult.com or 516-628-1098 with any questions. To order your copy of the report, visit www.dmgconsult.com.



Innovation in the speech analytics (SA) market is reinvigorating this highly valuable sector. There is renewed interest in these solutions, which are incorporating artificial intelligence (AI) and machine learning to keep speech analytics up-to-date with the digital transformation. The vendors are adding advanced AI-enabled technologies, including supervised, semi-supervised and unsupervised machine learning, as well as predictive analytics, to their solutions. These advancements are fueling interest in speech analytics and accelerating sales of new and replacement solutions.

Enterprises are seeking tools to help them understand and address customer needs more quickly. The result is increased demand for real-time speech analytics. Recent enhancements have enabled the vendors to deliver accurate and timely insight and guidance during interactions with customers. Agents can receive reminders about required disclosures, identify potential fraud before they release confidential customer information, and receive guidance in the moment to recommend the right product or service to the customer. Powerful speech analytics engines can mitigate liability risks and guide interactions to results that are mutually beneficial for the enterprise and the customer.

Today's SA solutions give enterprises much-needed first-hand access to the voice of the customer (VoC). Speech analytics, combined with text analytics, can be used to mine customer interactions from all voice and digital channels, including social media, to "hear" what customers are saying. Speech and text analytics provide essential input into the customer journey analytics (CJA) process by capturing and converting spoken

and written interactions into structured data for analysis. Analysts can examine individual customer journeys from end to end, or analyze contacts from multiple callers with the same issue. The derived insights can help identify the actions required to expedite resolution of customer challenges, minimize impacts, and enhance the customer experience and relationship with the enterprise.

Progress is well underway in the speech analytics market. The next step for these solutions is to combine SA with true machine learning and predictive capabilities. Real-time speech analytics will play an essential role in understanding customer preferences, anticipating consumers' behavior, guiding transactions to successful outcomes, and personalizing the customer journey. Companies that invest in the resources and best practices to build an effective SA program will realize substantial benefits.

There are significant differences among the speech and text analytics offerings in the market. The *Speech Analytics Product and Market Report* is intended to assist contact center, IT and enterprise leaders in selecting the right vendor to meet their organization's current and future needs. The 2018-2019 edition of the Report covers 8 leading and contending vendors in-depth: Calabrio, CallMiner, NICE, OnviSource, SESTEK, Verint, Voci and VoiceBase. It explores customer satisfaction with vendors, products and pricing, and offers implementation and operational best practices to help users realize an ongoing return on their investment.

Key Reasons to Buy this Report

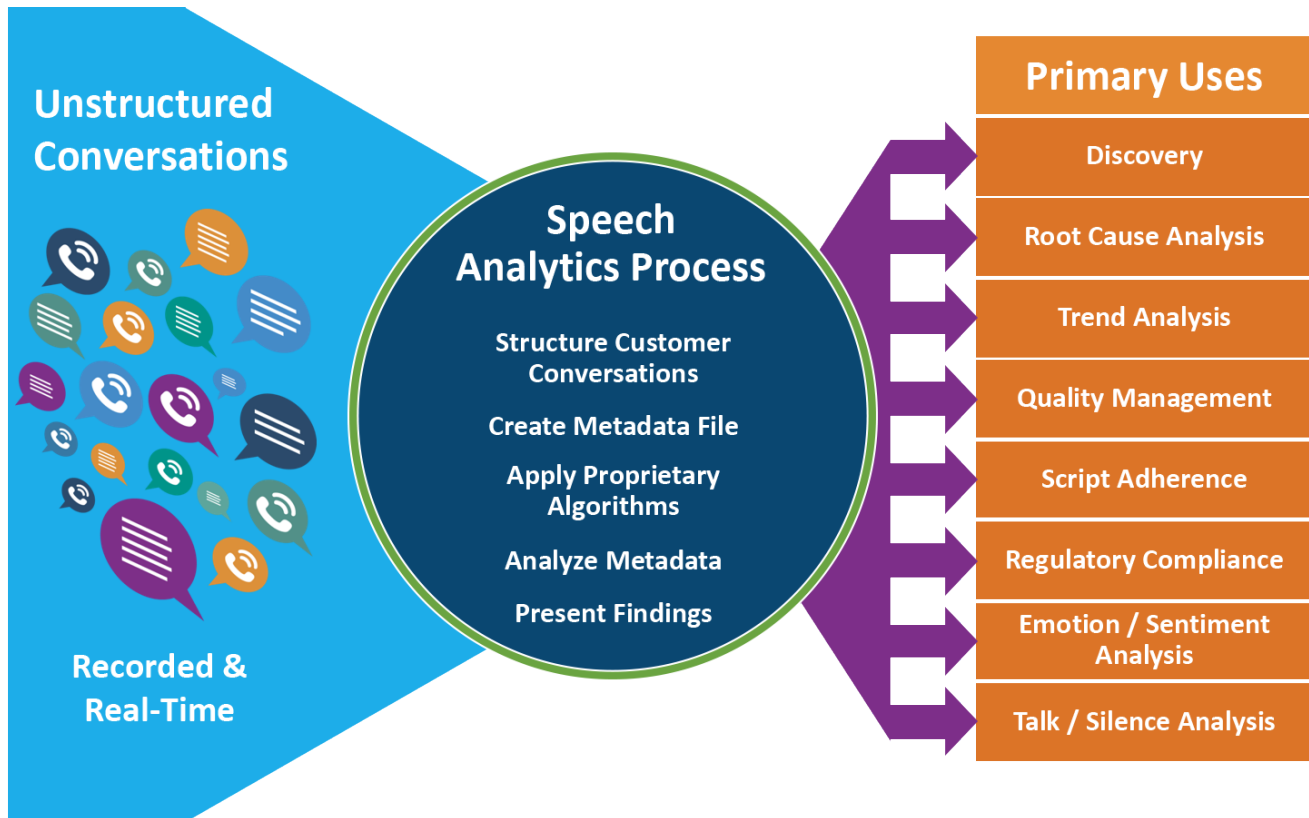
- ⇒ Speech analytics defined: how it works, post-call versus real-time speech analytics, and the functional building blocks and speech engines that enable speech analytics solutions
- ⇒ Overview of speech analytics fundamentals: data capture, recognition, audio mining, indexing, search and queries, tuning and accuracy, output and reporting
- ⇒ Market trends and challenges that are driving investments and influencing the direction of vendor research and development (R&D)
- ⇒ A look at new product features and a preview of enhancements that the vendors plan to deliver in the next 12 – 18 months
- ⇒ Discussion of how artificial intelligence (AI) and machine learning technologies are enhancing speech analytics capabilities
- ⇒ Explanation of how analytics-enabled quality management (AQM) is being leveraged for automated omni-channel quality management
- ⇒ Examination of how interaction analytics is an essential contributor to understanding and improving the customer journey
- ⇒ How real-time speech analytics is transforming the customer and agent experience
- ⇒ Speech analytics vendor market activity and 5-year projections
- ⇒ Overview of the 8 featured speech analytics vendors, including company snapshots, go-to-market strategies, product offerings and packaged/verticalized applications
- ⇒ Detailed comparative analyses of the key functional capabilities of the 8 featured speech analytics solutions
- ⇒ Speech analytics benefits and return on investment (ROI) analysis
- ⇒ Implementation analysis, including vendor methodology, best practices, training and professional services, and maintenance and support
- ⇒ Comprehensive customer satisfaction survey results that measure and rank vendor approval ratings across 15 product components and 10 vendor categories
- ⇒ Detailed pricing comparison and analysis for on-premise, cloud and managed service speech analytics solutions
- ⇒ Detailed company reports for the 8 SA vendors, analyzing their products, functionality and future product development plans
- ⇒ Comprehensive Speech Analytics Vendor Directory

Report Highlights

- ***AI-enabled solutions are reinvigorating the speech analytics market:*** Speech analytics solutions have long leveraged core AI technologies such as natural language processing (NLP), natural language understanding (NLU), neural networks, etc. But the current generation of SA solutions takes the technology a step further, incorporating more advanced AI-enabled capabilities such as machine learning and predictive analytics.
- ***Demand for real-time speech analytics is growing:*** Enhancements to speed and accuracy in SA engines are producing results quickly enough to deliver insights that can impact ongoing conversations with customers. Agents can receive guidance and reminders while interactions are in progress, enabling them to mitigate risk and bring transactions to optimal conclusions.
- ***Analytics-enabled quality management (AQM) is ready for the commercial market:*** Speech and text analytics can listen to/read customer interactions, evaluate and produce feedback about general trends to the enterprise, and specific guidance to agents. The SA market has matured a great deal in the past 3 years, and AQM is viable for companies that are reimagining how they interact with customers and prospects.
- ***Speech analytics is a valuable way to capture the voice of the customer first-hand:*** Speech analytics and text analytics can mine customer interactions in all voice and text channels. Inputs and feeds from transactional and other analytics solutions can provide valuable insight into the customer perspective and feed the CJA process. The result is a better understanding of customer preferences, the ability to anticipate customer behavior and needs, more successful and satisfying transactions, and a personalized customer journey.



What is Speech Analytics?



Source: DMG Consulting LLC, September 2018

1. Executive Summary
2. Introduction
3. DMG Consulting Research Methodology
4. Speech Analytics Defined
 - 4.1 How it Works
 - 4.2 Post-Call vs Real-Time
 - 4.3 Application Building Blocks
 - 4.4 Speech Engines
5. Speech Analytics Process Fundamentals
 - 5.1 Capture
 - 5.2 Speech Recognition
 - 5.3 Audio Mining
 - 5.4 Indexing, Search and Queries
 - 5.5 Tuning and Accuracy
 - 5.6 Output
 - 5.7 Reporting, Dashboards and Alerts
6. Speech Analytics Trends
7. Speech Analytics Challenges
8. Speech Analytics Market Innovation
 - 8.1 New Product Features
 - 8.2 Emerging Capabilities
9. Supercharging Speech Analytics with AI
10. Analytics-Enabled Quality Management (AQM): 100% Proof
 - 10.1 Vendor AQM Capabilities
11. Interaction Analytics for the Omni-Channel Customer Journey
12. Real-Time Speech Analytics: Speech Analytics at the Speed of Sound
13. Speech Analytics Market Activity Analysis
 - 13.1 Validating Market Activity Numbers
 - 13.2 Market Growth Rate
 - 13.3 Speech Analytics Market Activity
14. Adoption Rate of Speech Analytics
15. Speech Analytics Market Projections
16. Speech Analytics Competitive Landscape
17. Vendors and Solutions
 - 17.1 Company Snapshot
 - 17.2 Vendor Offerings and Products
 - 17.3 Packaged Offerings

- 18. High-Level Technical Analysis
 - 18.1 Technical Components Summary
 - 18.2 System Administration
 - 18.3 System Security
- 19. Speech Analytics Uses, Benefits and Return on Investment
 - 19.1 Compliance
- 20. Implementation Analysis
- 21. Speech Analytics Vendor Satisfaction Analysis
 - 21.1 Summary of Survey Findings and Analysis
 - 21.2 Product Satisfaction by Category
 - 21.3 Customer Insights
 - 21.3.1 Business Units Using Speech Analytics
 - 21.3.2 Applying Speech Analytics Findings
 - 21.3.3 Strengths of Speech Analytics Solutions
 - 21.3.4 Speech Analytics Desired Enhancements/ Additional Capabilities
 - 21.3.5 Biggest Impact Delivered by Speech Analytics
 - 21.3.6 Additional Comments
- 22. Pricing
 - 22.1 Premise-Based Pricing
 - 22.2 Cloud-Based Pricing
 - 22.3 Managed Service Pricing
- 23. Company Reports
 - 23.1 Calabrio Inc.
 - 23.2 CallMiner, Inc.
 - 23.3 NICE
 - 23.4 OnviSource
 - 23.5 SESTEK, Inc.
 - 23.6 Verint Systems
 - 23.7 Voci Technologies, Inc.
 - 23.8 VoiceBase, Inc.

Appendix: Speech Analytics Vendor Directory

Figure 1:	What is Speech Analytics?
Figure 2:	Post-Call vs. Real-Time Speech Analytics Use Cases
Figure 3:	Speech Analytics Technology Building Blocks
Figure 4.1:	Speech Analytics Engine
Figure 4.2:	Speech Analytics Engine
Figure 5.1:	Capture
Figure 5.2:	Capture
Figure 6.1:	Speech Recognition
Figure 6.2:	Speech Recognition
Figure 7.1:	Audio Mining
Figure 7.2:	Audio Mining
Figure 8.1:	Indexing, Search and Queries
Figure 8.2:	Indexing, Search and Queries
Figure 9.1:	Tuning and Accuracy
Figure 9.2:	Tuning and Accuracy
Figure 10.1:	Output
Figure 10.2:	Output
Figure 11.1:	Dashboards and Reporting
Figure 11.2:	Dashboards and Reporting
Figure 12:	2018 Speech Analytics Trends
Figure 13:	2018 Speech Analytics Market Challenges
Figure 14:	New Product Features, by Vendor
Figure 15:	Future Enhancements, by Category
Figure 16:	AI Demystified
Figure 17.1:	Artificial Intelligence (AI) and Machine Learning
Figure 17.2:	Artificial Intelligence (AI) and Machine Learning
Figure 18:	Analytics-Enabled QM
Figure 19.1:	Analytics-Enabled Quality Management (AQM)
Figure 19.2:	Analytics-Enabled Quality Management (AQM)
Figure 20.1:	Business Intelligence
Figure 20.2:	Business Intelligence
Figure 21.1:	Real-Time Speech Analytics
Figure 21.2:	Real-Time Speech Analytics
Figure 22:	Contact Center Speech Analytics Seats and Percent Growth 2007 – 2017 (end of June 2018), in Thousands
Figure 23:	Speech Analytics Seat Trend Detail by Geography, 2007 – 2017
Figure 24:	Speech Analytics Activity, as of June 30, 2018
Figure 25:	Speech Analytics Market Share Based on Seats, as of June 2018

Figure 26:	Speech Analytics Customers and Seats by Vendor, 2016 vs. 2017
Figure 27:	Speech Analytics Customer Trends by Vendor, 2011 – 2017
Figure 28:	Speech Analytics Customer Trends by Vendor, 2011 – 2017
Figure 29:	Speech Analytics Seat Trends by Vendor, 2011 – 2017
Figure 30:	Speech Analytics Seat Trends by Vendor, 2011 – 2017
Figure 31:	Speech Analytics Contact Center Adoption Rate, 2007 – 2017
Figure 32:	Speech Analytics Market Growth Rate Projections Based on Seats, 2018 – 2022
Figure 33:	Speech Analytics Competitive Landscape
Figure 34.1:	Company Information as of June 30, 2018
Figure 34.2:	Company Information as of June 30, 2018
Figure 35:	Product Information
Figure 36.1:	Packaged/Verticalized Offerings
Figure 36.2:	Packaged/Verticalized Offerings
Figure 37.1:	High-Level Technical Summary
Figure 37.2:	High-Level Technical Summary
Figure 38:	Technical Components Summary
Figure 39.1:	Administration/System Configuration Environment
Figure 39.2:	Administration/System Configuration Environment
Figure 40.1:	Security
Figure 40.2:	Security
Figure 41.1:	Speech Analytics Uses, Benefits and ROI
Figure 41.2:	Speech Analytics Uses, Benefits and ROI
Figure 42.1:	Compliance
Figure 42.2:	Compliance
Figure 43.1:	Speech Analytics Implementation Analysis
Figure 43.2:	Speech Analytics Implementation Analysis
Figure 44:	Customer Survey Rating Categories
Figure 45:	Average Satisfaction Ratings, by Category
Figure 46:	Current Product Satisfaction Ratings, by Customer
Figure 47:	Implementation Satisfaction Ratings, by Customer
Figure 48:	Training/Workshops Satisfaction Ratings, by Customer
Figure 49:	Ongoing Service and Support Satisfaction Ratings, by Customer
Figure 50:	Professional Services Satisfaction Ratings, by Customer
Figure 51:	Innovation Satisfaction Ratings, by Customer
Figure 52:	Responsiveness to Product Enhancement Requests Satisfaction Ratings, by Customer
Figure 53:	Vendor Communication Satisfaction Ratings, by Customer
Figure 54:	Pricing Satisfaction Ratings, by Customer

- Figure 55: Overall Vendor Satisfaction Ratings, by Customer
- Figure 56: Product Satisfaction Ratings, by Category
- Figure 57: Usability/Ease of Ongoing Use and Program Maintenance Satisfaction Ratings, by Customer
- Figure 58: Audio Mining Capabilities (speaker separation, talk/silence analysis, emotion detection/sentiment analysis, etc.) Satisfaction Ratings, by Customer
- Figure 59: Call Categorization and Analysis Capabilities Satisfaction Ratings, by Customer
- Figure 60: Ability to Efficiently Drill to Relevant and Actionable Data (time to insight) Satisfaction Ratings, by Customer
- Figure 61: Ability to Discover Unknown Issues and Breaking Trends Satisfaction Ratings, by Customer
- Figure 62: Ability to Automatically Identify the Root Cause of Issues Satisfaction Ratings, by Customer
- Figure 63: Ability to Recommend Ways to Address Issues in Real Time Satisfaction Ratings, by Customer
- Figure 64: Ability to Leverage Artificial Intelligence and Machine Learning to Enhance Findings Satisfaction Ratings, by Customer
- Figure 65: Ability to Support Omni-Channel (voice and digital) Analysis Satisfaction Ratings, by Customer
- Figure 66: Ability to Deliver Results that Provide Quantifiable Business Value Satisfaction Ratings, by Customer
- Figure 67: Ability to Improve Regulatory Compliance Satisfaction Ratings, by Customer
- Figure 68: Analytics-Enabled Quality Management Capabilities Satisfaction Ratings, by Customer
- Figure 69: Dashboards, Reporting and Analytics Satisfaction Ratings, by Customer
- Figure 70: Business Intelligence Capabilities Satisfaction Ratings, by Customer
- Figure 71: Ease of Integration with Third-Party Applications Satisfaction Ratings, by Customer
- Figure 72: What business units are using speech analytics findings?
- Figure 73: What were the top 3 – 5 business issues you are solving with speech analytics?
- Figure 74: What are the top 3 – 5 strengths of your speech analytics solution?
- Figure 75: What enhancements/additional capabilities would you like to see in your speech analytics solution?
- Figure 76: What is the biggest impact that speech analytics has delivered for your company?
- Figure 77: Additional comments about your experience with the vendor and/or product
- Figure 78.1: Pricing for a Premise-Based Speech Analytics Solution
- Figure 78.2: Pricing for a Premise-Based Speech Analytics Solution
- Figure 79.1: Pricing for a 250-Seat Cloud-Based Speech Analytics Solution
- Figure 79.2: Pricing for a 250-Seat Cloud-Based Speech Analytics Solution
- Figure 80: Pricing for a 250-Seat Managed Service Speech Analytics Solution



6 Crestwood Drive, West Orange, NJ 07052
(973) 325-2954 www.dmgconsult.com