

# 3 Secrets for Reaching Contact Center Financial Goals

It has long been said that you can't manage what you can't measure. Business success comes from setting financial goals for every aspect of your business and actively working toward them.

For contact centers, meeting financial goals almost always means managing labor costs. Industry analysts estimate that front-line agents represent about two-thirds of the overall contact center operating budget<sup>1</sup>—more than telephony, technology, rent and utilities combined. To successfully meet your financial targets in the contact center, you often need to look first at optimizing your workforce.

There are three key ways you can achieve more from your contact center workforce and reach your financial goals. These include creating a virtual workforce, maximizing agent productivity and leveraging self-service wherever possible.

Here, we'll examine all three.

## One: Enable Virtualization

You can realize significant financial benefits by virtualizing your contact center workforce with at-home agents. By adopting a cloud contact center, your agents can work from anywhere without installing special hardware or software. All they need to do is log in to the web-based application to accept customer calls, emails or chat sessions.

Managing a team of remote contact center agents, though, may initially seem more difficult than managing an in-house department. When agents aren't down the hall, the processes of training, supervising and motivating them to ensure they are all performing to the highest levels can seem daunting. Additionally, your IT department won't be available to ensure the solution is always working properly so agents can provide reliable customer service. Fortunately, there are numerous methods to fully empower your at-home contact center workforce. Smart strategies include initiating quality management programs, gamification and evaluating the steps your contact center vendor takes to ensure its solution's security, reliability and performance. With the right tools and agents, there's no question that a virtual workforce can yield significant business benefits.

When you specifically consider the benefits of remote workers for contact centers, you will find that one advantage is that managers can more easily match agent availability to peak times and customer needs. Additionally, if your business requires highly specialized agents, rather than being limited to local resources, you can access a broader talent pool through remote agents. This means you can choose the best, most experienced agents with the specialty you're looking for from across the nation or around the world.

By utilizing additional home workers, you can serve your customers effectively while reducing costs related to infrastructure and personnel. Further, if your business is seasonal or in the process of expanding, employing at-home workers allows you to expand without having to worry about costs related to your physical location and size.

<sup>1</sup> 7 Findings from a Contact Center Cost Structure Analysis, Strategic Contact

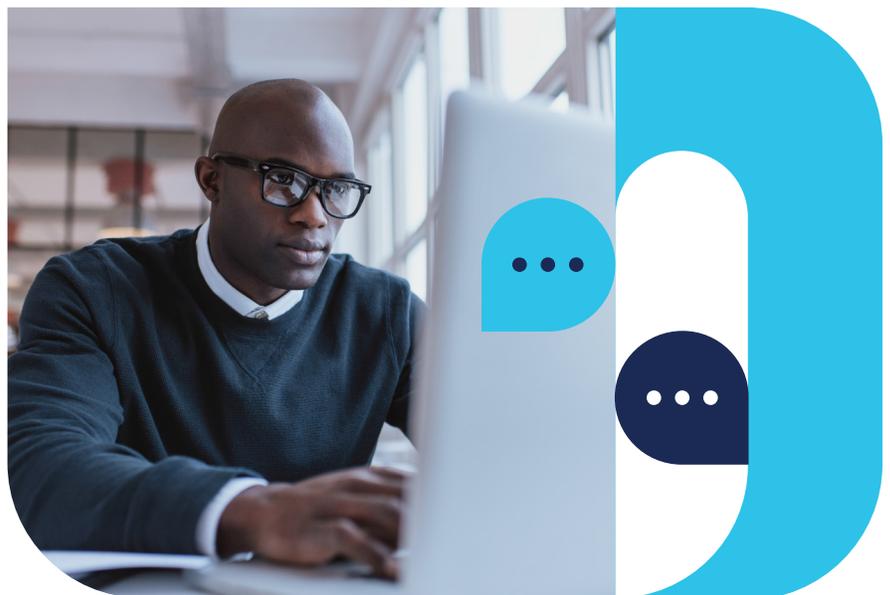
## Two: Maximize Agent Productivity

One of the best ways to decrease your contact center costs and increase your customer service quality is by ensuring your agents have sufficient knowledge, training and resources to efficiently address customer needs.

A team of effective contact center agents will help improve first contact resolution (FCR), decrease handle time and increase customer service quality (which reduces the number of escalated calls to management and callbacks about the same issue) —all of which contribute to decreasing your overall cost and improve your KPIs.

The right tools can help you improve and maintain your agents' effectiveness in several ways, including:

- 1. IVR capabilities** can identify customers based on caller ID to reduce identification steps, improving efficiency and lowering the cost per interaction. Skills-based routing brings customer issues to the agent who can solve the issue fastest. Intelligent solutions that consider the customer's interaction history and context can further improve routing. For example, prioritizing more valuable calls so they can be sent more quickly to the right agents is a measurable efficiency.
- 2. Measurement and reporting tools** help managers set performance targets and track adherence to them. Managers can monitor KPIs such as average handle time, speed of answer, average talk time, email handling time, percent of calls abandoned, number of interactions waiting and more. Reports on these KPIs give agents the feedback they need to improve performance.
- 3. Quality management** allows managers to monitor and evaluate each agents' interactions with customers by recording calls, capturing an agent's desktop screens and facilitating the evaluation of agents' performance. With this critical information, you can pinpoint where each agent is delivering great service while uncovering opportunities for additional training and coaching. In doing so, managers can offer more accurate answers or tips on how to communicate more effectively with customers to improve FCR rates.



## Three: Leverage Self-Service

Another way to reduce agent costs is to enable customers to address simple questions and requests themselves. Not only does self-service reduce agent workloads, it frees up agents to address more complex issues, which increases overall customer satisfaction. But for self-service to be truly effective, you have to ensure the handoff between self-service and agents is seamless. If customers attempt to do something themselves and, ultimately, need assistance from a live agent, you must make the agent aware of the steps the customer has already taken. This eliminates the need for customers to repeat what they've already communicated.

Modern contact center solutions allow customers to perform select tasks themselves without the need for customer support personnel. For example, a customer who wishes to reset a password could call in through the IVR phone tree, which could then instruct them to Press 1 to reset the password and automate the remainder of the workflow. By automating simple tasks, self-service capabilities allow contact center agents to focus on the most complex or difficult calls. At the same time, these solutions improve handoffs between self-service and contact center agents by providing agents with a complete history of the customer's interactions.

## Conclusion

Meeting your financial goals won't come from simply offering great products. You can only achieve success by setting business goals and working toward them. In the contact center, that means making the most of your agents.

With the right contact center technology, you can optimize agent schedules to avoid over- or under-utilization, improving each agent's efficiency. This technology also enables you to offload agent workloads by allowing customers to do more for themselves, so agents can spend more time helping customers resolve the trickiest issues. By making the most of each agent's time, you'll ensure every dollar you invest goes as far as possible toward achieving your financial goals.

## About Serenova

Serenova simplifies every aspect of the customer experience to make life easier for contact center executives, their customers and employees. The world's most passionate, customer-focused brands achieve better interactions, deeper insights and more meaningful outcomes with Serenova's contact center solutions. To see the power of Serenova for yourself, [request a demo](#).

