Increasing Sales with Speech Analytics

How Neutron Industries automated quality management to improve agent skills

Introduction

Neutron Industries is part of a corporate family that started with State Chemical Solutions in 1911. Neutron serves as the inside sales organization for the company’s high quality cleaning and maintenance solutions. Since 1978, Neutron has provided one-on-one service and support to more than 100,000 customers in industrial, institutional and commercial markets. Neutron turned to Genesys Speech Analytics to automate Quality Management (QM) and improve agent skills in order to deliver exceptional service and improve sales.

Challenge

A Quest to Improve Agent Performance

Without the resources to staff a QM department, Neutron lacked insight into how agents were communicating with customers and prospects. While managers were responsible for evaluating agents as part of ongoing coaching and training, call recording was underutilized; they reviewed less than 2% of total phone calls, even though 100% were recorded. Without a process in place to consistently evaluate calls, managers had difficulty identifying which agent skills were most impactful in driving sales.

Neutron also found it very difficult to measure the effectiveness of coaching in improving the skills of individual agents over time, making it virtually impossible to create a repeatable learning path for sales managers to coach agents. Neutron needed a better way to systematically assess and improve agent performance.
Solution

Improving Sales Skills with Analytics-Driven Quality Management

In 2012, Neutron implemented Genesys Speech Analytics, which enables them to automatically monitor 100% of agent phone calls and accurately assess agent performance. A core product within the Genesys Interaction Analytics Solution, Genesys Speech Analytics serves as the Neutron QM function, providing accountability in two functional areas: customer acquisition and customer retention.

“The biggest benefit of Genesys Speech Analytics is establishing a Quality Management function without having to staff a whole department,” said Nathan Schnell, Director of Business Intelligence at Neutron Industries.

Neutron began by leveraging Speech Analytics to help determine which agent skills were the most important for successfully selling their products and services over the phone. They did this by identifying the skills which their top-performing agents used most consistently. In this way, they determined that the most critical skills for customer acquisition included objection handling, probing for need, closing statements and asking for the sale. Customer retention at Neutron means improving customer loyalty by offering the customer additional Neutron products that meet their needs. The critical customer retention skills also included objection handling, closing statements and asking for the sale, but enthusiasm and creating urgency were also identified as being important skills for successful cross- and up-selling. Genesys Speech Analytics automatically identifies when the agent uses phrases associated with these skills – such as saying “Can we send you a case of the product today?” for the asking for the sale skill – and objectively measures agent performance.

Neutron initially created a scoring model that put the most emphasis on objection handling phrases, since they had identified that skill as being the most important for successful sales conversions. However, they learned from Genesys best practices that it is better to look at the top three cumulative skills that impact sales rather than one skill in isolation. By changing their approach, they were able to successfully identify the correlation between those with a higher score and higher sales conversion rates.

To ensure they’re focusing resources on the proper agents and skills, Neutron also correlates Speech Analytics and sales data with coaching efforts. With reports that indicate how much time managers spend evaluating and coaching individual agents, they can quickly determine if they’re working too closely with people who are already top performers or not working closely enough with middle to low performers. But reporting doesn’t stop there.

Every day at 8 a.m., Genesys Speech Analytics automatically fires off 30 reports via email, proactively identifying issues and enabling managers to drill in deeper where needed. Month-to-date team comparisons show data such as agents’ customer referrals, based on key phrases that indicate an agent is asking for referrals. Another report tracks email acquisition rate, tracking how successful agents are getting email addresses for customers and prospects. In the course of 12 months, they dramatically improved the collection of email addresses, increasing the email acquisition rate from 40% to 80% after building the skill into Speech Analytics.

“Previously, we had no way of knowing if agents were asking for email addresses, so Speech Analytics played a big role in doubling our email collection efforts,” said Schnell.

Reliably Evaluating Every Conversation

Compared to other speech analytics products, which first convert speech into text or phonemes (the smallest unit of language), then search for words within that text or attempt to form words out of phonemes, Genesys Speech Analytics recognizes entire phrases – an essential component when identifying and monitoring agent skills. With its patented Speech-to-Phrase Recognition, which directly recognizes those phrases within the calls themselves, Genesys Speech Analytics also delivers the most accurate and complete results in the industry.

The ability to reliably evaluate every conversation on an ongoing basis allows Neutron to pinpoint areas for performance improvement and create the opportunity to increase sales and revenue.
SUCCESS STORY: NEUTRON INDUSTRIES

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Nathan Schnell, Director of Business Intelligence

Results

**Improved Skills Usage Drives Increase in Sales Conversions**

With Speech Analytics, Neutron has implemented more targeted coaching, training bottom performers to use the most crucial sales skills more often and making sure new agents effectively adopt identified skills. The company heeded best practice recommendations provided by the Genesys team to run a test between a “Control Group” (not using Speech Analytics) and a “Test Group” (on which Speech Analytics was being applied). The Test Group performed dramatically better on skill usage, demonstrating a 57% improvement in closing/asking for the sale and 64% improvement in objection handling. (For those same skills, the control group declined 38% in closing and saw only a 5% improvement in objection handling). These improvements led to the Test Group converting 29% more sales than the Control Group.

This has had a measurable impact on the Neutron Featured Product and Add-on Product campaigns, which aim to put new products in the hands of existing customers. They found a 60% correlation between presentation rates and conversion rates, illustrating the impact of key skill usage on driving sales. By lifting featured product presentation rates by 21%, for example, Neutron was able to increase featured product sales by 37%, representing more than half a million dollars in annualized lift – $7,200 of additional revenue per agent per year.

Since implementing Genesys, Neutron has also been able to better serve customers with the right products. They’ve seen a 7% increase in customers’ likelihood to adopt new products offered through the campaigns.

Based on the proven value of reliable measurement and consistent QM, Neutron plans to expand Speech Analytics to other departments, such as customer service and collections, in the near future.

ABOUT GENESYS

Genesys® powers more than 25 billion of the world’s best customer experiences each year. Our success comes from connecting employee and customer conversations on any channel, every day. Over 10,000 companies in more than 100 countries trust our #1 customer experience platform to drive great business outcomes. Genesys on-premise and cloud solutions are built to be fluid, instinctive and profoundly empowering. Combining the best of technology and human ingenuity, we work the way you think.

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