

White paper Voice and IVR Solutions

Voice: Reimagined

How outcomes-focused AI can elevate your voice experience on every channel—wowing your customers, supporting your agents, and reducing your costs.

Voice: Reimagined

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Spoken interactions are extraordinarily powerful. At their best, they let your customers express themselves with freedom. And they allow your brand to respond in kind.

That's why leading brands are reimagining their voice experiences—and driving new levels of efficiency, revenue, and customer satisfaction.





24%

of consumers who haven't embraced digital say it's because they favor talking to a human.¹

Al powered Voice experiences drive:

- Happier customers
- Happier agents
- Reduced contact center costs
- Increased sales revenue
- **Greater** operational agility
- A more consistent omnichannel experience

Why you should reimagine your voice experiences

We all know today's consumers want digital experiences. But it's important to remember: They want voice experiences, too. You will always have customers who prefer to use their voice to get the answers, service, or support they need.

When they use their voice, there's no extra interface to navigate. They can communicate through their tone, as well as their words. They can feel they've been heard, giving them greater faith in the responses they receive. And for some, talking on the phone is simply much more accessible than interacting with a screen.

But this isn't just about what your *customers* want and need.

You'll always have some customer inquiries that are best addressed through a voice engagement—because, in that particular scenario, a voice experience can deliver the fastest, most positive, most cost-effective resolution.

If you're still not convinced, here's the kicker: Reimagine voice in the right, holistic way, with the right, outcomes-focused AI, and the business benefits can be huge.

You can improve your customer experience and have the hard figures to prove it. You can reduce your contact center costs and increase your sales revenue. You can create a more consistent brand experience across channels. All by reimagining voice.

Read on to explore:

- How to see your brand's voice experience holistically
- What to consider when planning your voice transformation (and how we can help)
- The business outcomes you can expect

Understand your voice experience holistically

It's all too easy to see your voice experience as beginning and ending with your Interactive Voice Response (IVR) system. But it's so much bigger than that. Reimagining voice means zooming out and recognizing that your voice experience includes every phone conversation with a customer and every voice-based interaction—wherever it takes place. It also means seeing voice's power to help you shape and reshape your customer engagement strategy.

Reimagine your IVR

Too often, IVRs are a source of friction. Many systems still ask customers to navigate confusing menu options and sit through irrelevant messages, without ever providing a clear path to an agent. Inevitably the customer gets frustrated, and their voice experience gets off to a less than ideal start.

So, reimagine your IVR. View it as an opportunity to wow customers with conversational, personalized experiences. To let them explain their need as easily as if they're talking freely to a human. To answer most of their questions in seconds through intelligent self-service. And to greatly reduce the load on your contact center agents.

A modern, conversational IVR, powered by outcomesfocused AI, can do all this and more. (Like seamlessly transferring customers to digital channels for a swifter resolution, or delivering secure self-service and advanced personalization through integrated biometric authentication.)

Reimagine conversations with your agents

Now that your IVR meets your customers' simpler, more repetitive needs, your agents can focus on the stuff that genuinely requires their humanity and expertise. So ask yourself: What would that customer-agent conversation look like, if you let your imagination run wild?

For a start, your agent wouldn't have to ask the customer unnecessary questions—to verify who they are or establish their need. As the conversation progressed, the agent would have exactly the right customer and product information in front of them at all times. Your agent would always know what to say, when to upsell, and what to recommend.

Again, all this is possible with the right outcomes-focused Al. It can listen to your agents' conversations and:

- Authenticate customers based on the sound of their voice (if your IVR hasn't already)
- Serve up the right customer information and history at the right time
- Guide your agents' responses based on the responses of your best performers
- Provide product recommendations to drive additional sales
- Automate post-call wrap-up tasks, helping your agents be more productive

The result? Lower average handle times, less agent attrition, extra revenue—and measurably happier customers.

Voice reimagined: At Humana



The health insurance leader wanted to create a better IVR experience for its 13+ million customers. It replaced its legacy system with a Nuance Cloud IVR that lets customers make requests with natural speech and can recognize more than 1,000 complex intents. Since the new solution's launch, the IVR's NPS has risen by 80%.

Voice reimagined: At a major financial institution

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One of the world's largest asset managers now uses passive voice biometrics to authenticate 79% of customers as they navigate its conversational IVR. The company has seen its average handle time fall by 82 seconds, as agents no longer have to authenticate every customer themselves.

Reimagine where voice experiences take place

For many of your customers, talking to intelligent assistants and voicebots is fast becoming second nature. And that means your voice experience needs to extend to your digital channels, from your website to your branded apps.

So, seek to create one voice experience that you can rapidly tweak, repurpose, and redeploy whenever and wherever you need it. (Making sure you invest in Al solutions that support such an omnichannel approach.)

Reimagine voice's role in your engagement strategy

Don't simply see your voice experiences as part of your omnichannel engagement strategy. Reimagine them as fuel for your engagement strategy.

All organizations are sitting on a goldmine of customer information. Call logs, audio recordings, and chat transcripts can tell you what your customers want. They can also help you identify the self-service areas where you've room to improve.

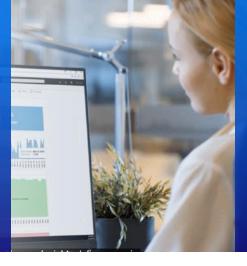
If you're not already, start using AI-powered analytics to crunch call transcripts and customer interaction data. The insights you surface will help you drive the continuous optimization of your IVR, your self-service applications, and your customer and agent experiences. Feed the data produced by all your voice interactions into the AI that's supporting them, and you can create powerful learning loops that drive impressively rapid leaps in performance.

Simply put, your investments in Al should pay off at every step of a customer's voice engagement. And as your self-service experiences become better and better optimized, you'll see happier customers, reduced call volumes for your agents—and lower contact center costs.

51%

of consumers have abandoned a business altogether because they've reached an automated menu of options.²

See how outcomes-focused Al can help you deliver compelling, natural voice experiences



Visit our webpage

Plan your voice transformation

Ready to get started? Here's your three-step plan.

1. Understand the outcomes-focused AI you'll need.

Voice transformations stand or fall on the quality of their Al—whether it's driving conversational, personalized self-service, routing calls, supporting agents, or turning data into insights.

It's outcomes-focused AI—in many different forms—that will allow your IVR and voicebots to:

- Anticipate and meet customer needs before they arise (through analytics, machine learning, and deep learning)
- Engage customers in natural conversations (Natural Language Understanding and Text-To-Speech)
- Understand what they're saying (through speech recognition)
- Seamlessly authenticate them and deliver secure self-service (through biometrics)

You don't need to be an expert in these technologies. But you do need to know enough to invest in AI that will meet your customers' expectations, and your own.

How Nuance can help

We create award-winning AI for contact center solutions and empower you to access it how you want. Let's say your priority is reimagining your IVR. You could deploy our Conversational IVR solution on premises or in a cloud of your choice. Alternatively, you could plug our cloud-native, cloud-agnostic AI services into your existing IVR solution with Nuance Contact Center AI.

Our Contact Center AI includes:

- Conversational AI. We've spent more than 25 years defining the state of the art in speech, NLU, and dialog technology.
- Agent AI. At one large telco, 96% of agents gave our Agent Coach solution (powered by Nuance Agent AI) a 5-star rating.
- Security AI. Nuance is recognized as the top platform provider for intelligent authentication and fraud prevention capabilities—across all voice and digital channels.
- Analytics AI. We provide easily customizable solutions that can analyze 100% of customer interactions across all engagement channels.



See how Nuance Al unlocks smarter voice experiences

2. Evaluate your omnichannel ambitions.

What does your voice transformation need to look like to help deliver your long-term vision of smart, seamless, omnichannel customer engagement? It probably doesn't look like a series of point solutions.

You could deploy an AI-powered point solution to modernize your IVR, another to support your agents, and another to provide web-based selfservice. But you'll spend a lot of time integrating them and recreating similar experiences from scratch.

The alternative is to reimagine your voice experience with solutions that are part of a complete, omnichannel engagement platform. This can have huge benefits:

- You'll be able to repurpose AI-powered voice experiences on other channels.
- All your Al services or Al-powered solutions will be designed to support seamless, multichannel journeys, out of the box.
- It will be easier to analyze all your voice and conversational interactions, and spot issues and opportunities for optimization.

How Nuance can help

Our contact center solutions and Al services are part of a single, unified omnichannel engagement platform. And now that Microsoft and Nuance have joined forces, the combined value of our platform has multiplied.

Our platform delivers the CRM-agnostic contact center AI that Nuance has honed over decades of conversational AI leadership. Microsoft brings the global scale of its cloud infrastructure, market-leading productivity and collaboration tools, and AI capabilities for every aspect of the enterprise.

Voice reimagined: At a major global telco



A major US telco uses multiple Nuance solutions to create effortless customer experiences across channels. Its IVR contains over 70% of calls, and its virtual assistant handles over 50% of cases and seamlessly hands the rest to live agents.



3. Source the right know-how and talent.

When organizations begin their voice transformation journey, few have all the needed skills in-house. It's important to identify your skills gaps upfront and decide whether you'll hire, develop, or borrow the right minds for the job.

To create a successful conversational self-service experience, you'll need:

- Speech and data scientists
- Conversational designers
- UI/UX designers
- Systems integrators
- Developers
- Testers...

Ideally, the people designing your voice experience will also have deep expertise in your industry and be able to accelerate development with hardwon insights and proven best practices.

How Nuance can help

We can offer as much (or as little) support as you need to make your voice transformation a resounding success.

You can go completely DIY and build your own voice experience around our outcome-focused AI. You can take a "DIY—but not alone" approach and call on our experts to bring any skills or knowledge you're missing. Or you can ask us to own your voice transformation and optimize your solutions into the future.

If you decide to DIY, the Nuance Mix platform provides all the tools you need to rapidly design, develop, test, and maintain conversational voice (and digital) experiences. And to help you hit the ground running, we've created NLU starter packs with predefined customer "intents" for various industries.



Learn how Nuance Mix helps you do it yourself—but not alone

Visit our website

The business outcomes you can drive

Reimagine your voice experience in the right way, and you should see an uplift in many of your business's most important metrics, from your CSAT scores to your sales revenue.

Higher CSAT and NPS

Because you're delivering more convenient, conversational, and personalized voice experiences. And because you're empowering customers to seamlessly transition between voice and digital, agent-assisted and self-service, all with the context of their conversation intact.

Cost savings and revenue gains

Because your IVR is meeting more callers' needs, multimodal biometrics are seamlessly authenticating their identities, and even newly recruited agents have the guidance they need to resolve cases and cross-sell or upsell effectively.

(And because your agents are happier, attrition falls, and so do your recruitment costs.)

Greater agility—and a stronger brand experience

Because you can rapidly adapt and redeploy conversational voice experiences in different channels to save time and money and build a consistent omnichannel experience. And because, with greater insight into customer needs and contact center performance, you know exactly where to evolve, adapt, and optimize.

"The Nuance IVR has created a seamless experience for our customers, and it's inspired us to explore new capabilities for our customer service such as authentication and delivering service experiences in context, improving customer outcomes."

 Liz Wallace, Vice President of Enterprise Shared Services, Humana

85%

One brand we helped to reimagine voice saw its IVR NPS rocket by 85%.

25%

One brand we helped to reimagine voice saw agent availability rise by 25%.

Ready to get started?

Your customers want to talk. And letting them well, it makes great business sense.

All you need to do is step back and consider your voice experience holistically, from your IVR to your apps, and through every step of the engagement. Make sure every spoken interaction—human and automated—is conversational, personalized, and the best that it can possibly be. And ensure you use every interaction to make the next one even better.

You can do all this. And you can start today. You just need to reimagine voice with the help of innovative, outcomes-focused Al.

We're here to help

For 25 years, Nuance has helped thousands of companies deliver voice engagements that improve experiences, speed resolution, and reduce costs.



LEARN MORE

<u>Discover Nuance voice and IVR solutions</u>. Get in touch with us by <u>emailing us at cxexperts@nuance.com</u> for more information.



Endnotes

- 1 Hajro, Neira; Hjartar, Klemens; Jenkins, Paul; Vieira, Benjamim; "What's next for digital consumers," McKinsey, Accessed April 25, 2022: https://www.mckinsey.com/business-functions/mckinsey-digital/our-insights/whats-next-for-digital-consumers
- 2 "IVR Horror Costs Businesses £130 per Customer Each Year" Call Centre Helper, Accessed April 26, 2022: <u>https://www.callcentrehelper.com/ivr-horror-costs-businesses-262-per-customer-each-year-146380.htm</u>



About Nuance Communications, Inc.

Nuance Communications is a technology pioneer with market leadership in conversational AI and ambient intelligence. A full-service partner trusted by 77 percent of U.S. hospitals and more than 75 percent of the Fortune 100 companies worldwide, Nuance creates intuitive solutions that amplify people's ability to help others. Nuance is a Microsoft company.

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