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Intelligent Call Center Software

Handbook to Reduce Expenses & Improve Efficiency In

Call Center

Contents

Preface

Call centers, similar to many other industries, aim for reducing expenses during different phases such as:

- Pandemic and similar causes disrupting businesses

- Financial loss due to unpredictable scenarios

- Lower efficiency and productivity

- Business expansion

- Economical crisis

- Moving from one stage of growth to another, such as medium scaled to large scaled

- Adding more branches across the nation or globally

- And more

Reducing expenses directly affects the growth of the call center. Reduced expenses mean saved money and the saved money can be used more strategically. Therefore, seeking ways to reduce expenses is obvious for any call center or business.

Looking at another side of the coin is efficiency. Having higher efficiency assures higher productivity, better customer experience, improved operational efficiency, and many more benefits. Therefore, improving efficiency is one of the areas that call centers focus on.

Both efficiency and expenses are interrelated. If a call center succeeds in improving efficiency, the expenses will be reduced automatically at a certain level. Therefore, focusing on improving efficiency and reducing expenses as a unit is necessary.

In this eBook, we will share why improving efficiency and reducing expenses are necessary despite the fact of how much budget you have. We will share some important statistics with you to understand the worth of these two factors. Inaddition to that, we will share the top tips to follow, which can help you reduce expenses and increase efficiency altogether.

In this eBook, we will share the major KPIs (Key Performance Indicators) that you need to focus on to continuously monitor efficiency and expenses. As mentioned earlier, increased or reduced efficiency directly increases or reduces expenses and vice versa. In this eBook, you will also get a closer look at this fact.

All in all, this eBook will provide a complete handbook to increase efficiency and reduce expenses on an immediate basis. Moreover, vital tips to keep improving these two important business metrics in the future will be explained for you.

This eBook is written for businesses that offer customer support, collection, cold calling telemarketing, technical support, lead nurturing, and similar services. Along with the call centers offering these services, if your business has a dedicated department or if your company uses a call center solution or similar software, then this eBook will benefit you as well.

Why Improving Efficiency Is Necessary?

Call center efficiency means aligning all prceses in the call center in a way that high quality and exceptional customer services can be delivered. To improve call center efficiecy, reducing inaccuracy and inefficiencies as well as improving overall performance is necessary. According to Deloitte, organizations that implement efficiency improvements in their call centers can reduce operational costs by 20-30%.

In a call center, overall performance can be improved only and only if all processes are well defined and well executed as well as agents and supervisors work productively Increased efficiency clearly means the following benefits:

- Improved customer satisfaction Streamlined processes

- Saved time and other resources

- Better call and data management

- Improved agent productivity

- Higher accuracy

All the above mentioned benefits assure that the call center can quickly reach the next level of success. It gains competitive advantages and fast forwards growth.

Why Reducing Expenses Is Necessary?

It may sound like a silly question because of two reasons:

- Reducing expenses is necessary that everyone knows

- Reducing expenses is not possible as this is what we need to spend with the existing infrastructure and manpower; this is a common thought of each business, including, but not limited to call centers

The first claim is correct. There would be hardly anyone in the management team that might not know the impotance of cutting costs. There are loud and clear advantages of reducing expenses such as:

- Saved budget, so it can be used in expansion and boost other growth strategies

- Financial security for investors, business owners, etc.

- Budget to support adding more services or products to increase revenues

- Clear spike in ROI (Returns over Investment)

Each call center strives to increase ROI and for that, reducing expenses is one of the major necessities. According to Deloitte, 88% of businesses view cost reduction as a top priority, and nearly 60% of organizations expect to achieve significant cost savings through better operational efficiencies.

Many call centers have fixed expenses and they consider that is the bare minimum. There are no ways to reduce these fixed expenses. For example, salaries have to be paid and infrastructure has to be maintained. These are common and unavoidable expenses.

It is true these are common expenses. However, there are multiple ways to reduce expenses, and call center management must look for these approaches to reduce expenses. Implementing cost-saving measures such as automation and streamlined processes can improve employee productivity by 20-30%, according to Gartner Research. This not only helps in reducing operational costs but also in enhancing overall efficiency and customer satisfaction.

How Expenses and Efficiency Are Correlated?

As we are going to discuss major tips on improving efficiency and reducing expenses in this eBook, it is necessary to understand the correlation between both.

We could have released two separate eBooks: one to improving efficiency in a call center and another on reducing expenses. However, we chose to release a single eBook because both of these aspects are two sides of a coin. Improved efficiency and reduced expenses are correlated and affect each other directly.

Increased efficiency will result in reduced expenses

- If a call center succeeds in improving efficiency, it will be able to handle more workload with the same number of agents.

- It means if a call center has 10 agents and handling 50 calls in five minutes, then improving efficiency means the same 10 agents can handle 70-100 calls in five minutes.

- It means with the same team, more work can be handled without compromising on quality.

- Along with manpower, improving efficiency also enhances other aspects such as streamlining processes, strategy building, reporting, marketing, etc.

- All these clearly result in reduced expenses as you do not need to invest more time, manpower, and other resources in the same volume anymore.

- If you increase the resources, with higher efficiency, you will also increase revenue generation.

Reduced expenses will result in improved efficiency

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- Now consider another option, instead of directly improving efficiency, you focus on reducing costs as a call center manager. This is possible with call center automation tools such as intelligent call center software. According to a study by Aberdeen Group, companies that use automation tools see a 10-15% reduction in operational costs. These tools remove the need for agents to perform repetitive actions, thus reducing expenses.

- This is possible with call center automation tools such as intelligent call center software. It removes the need of agents in taking repetitive actions. This will reduce expenses.

- When you use automation tools like intelligent call center software, iCallfy, then you are directlyincreasing accuracy and efficiency. The automation tools always have the highest efficiency to deliver.

- On the other hand, saved money by reducing costs can be used in taking the required steps such as agent training to improve efficiency.

- By reducing expenses, call centers can have added budget that can be used in taking the required steps to improve efficiency. For example, buying an intelligent call center software solution assures higher efficiency.

Handbook to Increase Efficiency and Reduce Expenses within a Short Time Period

To improve efficiency and to reduce expenses effectively, a call center needs to take some definitive steps. Some steps may benefit in a long run and some may give immediate benefits. The important thing to focus here is persistence. Keep taking definitive steps to improve efficiency and reduceexpenses. Please remember, this is an ongoing process. Simply applying these tips once will not give long term results. It will help in reducing expenses and increasing efficiency once. To keep receiving continuous benefits, ongoing efforts are required.

To help you in the process of improving these two important business metrics: improving efficiency and reducing expenses, we have jotted down some important and effective tips. We will represent these tips as an ultimate guide that will help you increase efficiency and reduce expenses. If you follow them efficaciously, then you will be able to improve efficiency and reduce expenses in a shorter time. A persistent approach to using this handbook will give long term and ever increasing benefits.

1. Define clear goals and objectives

A majority of call centers fail to move forward from a stage of growth to the next level. The reason behind this is usually these call centers have no direction to follow. Many call centers, consider that their job is to attend or make calls and run behind some fixed KPIs such as minimized average call duration increased first call resolution, etc.

Instead of focusing on attending and making calls and monitoring some common KPIs, a call center must know the direction to move forward. A call center must have clear objectives and goals that define in X years, what kind of growth metrics need to be achieved. For example, revenue needs to increase by 30% in two to three years or the call center should improve customer retention rate up to 85% from 57% in the next three years. These are just examples, depending on your industry or area of work, you can define clear goals and objectives to be achieved at least in the next five years.

A little research and exploring records of the past few years can also help in defining goals. For example, if your call center has a higher agent rotation rate as per the records, then one of your goals should emphasize on agent satisfaction along with customer satisfaction. Believe it or not, but agent rotation clearly reduces efficiency because new agents take time in learning things and perform with higher efficiency. On the other hand, it also increases expenses as there is an additional activity to fund, which is recruiting.

Defining clear goals and objectives will not only give direction to work in the management of the call center, but also to each and every team member of a call center.

2. Devise a growth strategy to achieve defined goals and objectives

Defining goals and objectives is the first step in building a growth strategy. The most important step in improving the vital business metrics, efficiency and cost, is having a winning and accurate growth strategy.

Your strategy needs to be clear, concise and should have easy to understand details. The growth strategy will include the following details with fine information:

- Which are the objectives and goals to be achieved?

For example, customer satisfaction, reduced agent rotation rate, increased sales with cold calling, etc. Remember, each objective and goal should have a tentative value.

- **Who will affect the success or failure?**

  For example, customers, agents, management, marketing team, demand and supply chain, etc. These or some of these can be a direct contributor to success or failure.

- **Who will be part of the growth strategy?**

  For example, agents, supervisors, management, board of directors, investors, intelligent call center software, etc. may directly or indirectly operate as part of the growth strategy.

- **How each person will get involved in the growth strategy?**

  For example, the agent will attend the calls more efficiently. Supervisors will coach agents to improve efficiency. Intelligent call center software will provide the required features to improve efficiency and productivity to reduce expenses, etc.

- **Who will monitor growth?**

  For example, supervisors, managers, a call center solution, etc. will measure growth KPIs.

- **How to improve growth strategy?**

  By redefining some processes, upgrading some call center tools, etc. if required.

  Your growth strategy must have all details mentioned precisely to make sure everyone understands the same. Also, clearly mention the role of specific key personnel, i.e. supervisor in the growth strategy.

3. Keep your team aware of goals, objectives, and strategies

One of the common mistakes made by many call centers is that they do define growth strategy, but they do not pass it to each team member. Usually, call centers pass the KPIs to be focused on to the upervisors and agents get the training to work efficiently, so efficiency can be improved. However, this is not how a call center can achieve the improvement in both stated business metrics.

Each team member that is responsible for your growth and failure needs to know your goals, objectives, vision, mission, etc. They should have clarity on their job role, expectations from their work, and how they can participate in improving efficiency and reducing costs.

The call centers should have complete documentation that gives detailed information on the growth strategy built in step 2 of this handbook of improving efficiency and reducing expenses.

Moreover, having an open discussion with all key personnel can help in improving the growth strategy or clearing the doubts of team members and management to assure the whole team works as a joint force to achieve the defined target and hit the bull's eye.

4. Get the best tools and infrastructure

You cannot win the race with a faulty car. You need the modern racing car with ultramodern features along with an experienced racer to win the race.

This analogy must have given you a clear idea that with the traditional call center solution, old-fashioned software, and inexperienced agents, you cannot achieve reduced costs and higher efficiency. You need to get the right tools.

Here are the top tools which are must have in a call center to increase efficiency and reduce expenses.

4.1 Best Call Center Software

One of the tools, you need is the best call center solution such as an intelligent call center software solution. Intelligent call center software like iCallify has leveraged the power of artificial intelligence to provide excellent call center automation. The automation in operations assures elevated productivity and efficiency. This would further result in cutting costs.

This software also comes with some amazing features that help call centers improve their KPIs to achieve the predefined goals and objectives with ease. It helps holistically to improve the targeted busines metrics.
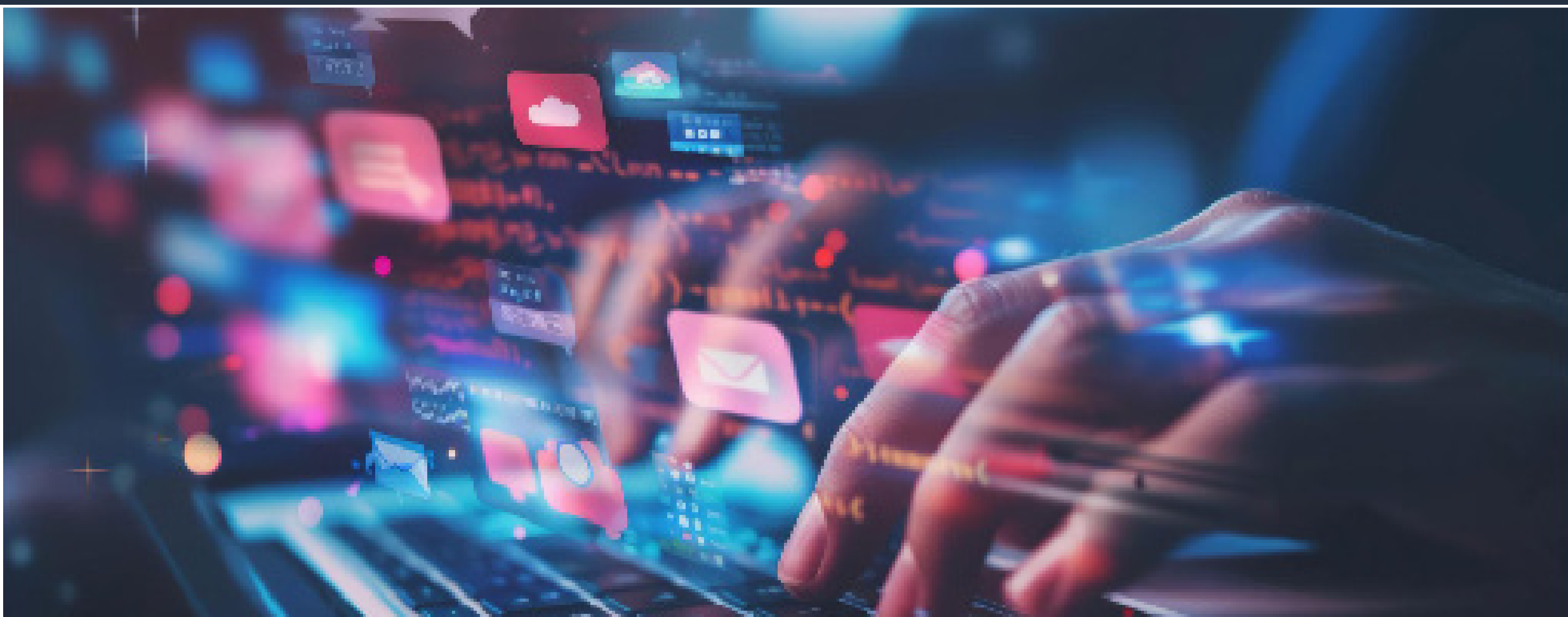
4.1.1 Omnichannel Communication

Nowadays, customers use multiple communication channels, which make it mandatory for call centers to add omnichannel communication support. It is necessary not only to improve customer satisfaction, but also for increasing efficiency and productivity. plus, reducing expenses.

Here are some statistics that you must know to understand the necessity of omnichannel intelligent call center software:

- Voice interactions are likely to drop from 64% to 47%. Chat and messaging interactions are anticipated to grow up to 16%. It means you will need to add messaging and chat as added communication channels. Live chat, SMS, and WhatsApp are the most popular messaging tools.

- Social media has emerged as a mainstream customer support channel across the industries, bringing about the omnichannel customer handling revolution. Adding the most popular social media platforms like Facebook and Twitter is necessary to use to respond to customers and prospective customers that are tagging your brand.

Using added communication channels like Twitter, Facebook, WhatsApp, etc/ as separate tools will cause inefficiency, intractability, and waste of time. It means instead of helping you to achieve higher efficiency and lower expenses, it would do the complete opposite of that.

The best option is using omnichannel intelligent call center software. An intelligent call center solution will have omnichannel communication. Agents use all communication channels within the call center software. This will boost efficiency and productivity as well as it will reduce expenses and complexities.

4.1.2 Advanced Analytics

As per a statistic, 66% of call center businesses are looking forward to invest in Advanced Analytics to provide a better customer journey and increase efficiency. The intelligent call center software offers live statistics and advanced reports to provide advanced analytical tools within the software.

It will help in monitoring KPIs related to targeted goals in real time and with shorter time chunks. This can help in taking quick actions to reduce the period needed in improving efficiency. Instead of targeting a huge change all of a sudden, slow and steady improvements with advanced analytics help call centers get better and retainable results.

CRM (Customer Relationship Management) system helps agents in exploring the complete details of the customer to personalize his/ her pitch. It is necessary for a call center to have a CRM system, so agents don't waste their time collecting the same basic information from the customer all the time. This will speed up the process as well as bestow added efficiency.

Instead of using a CRM system as an individual solution, call centers should get call center CRM integration. This makes sure the customer information is shown to the agent within the call center software. This saves a lot of time otherwise wasted in juggling between two software solutions. It also assures a higher efficiency as agents do not miss any information. The exact information of the customer gets fetched from the CRM system and displayed in the call center software during a live call. This will also reduce average call duration resulting in lower cost per call.

4.3 Internal Communication Tools

Agents, supervisors, and other team members need to communicate internally to work more efficiently. Therefore, it is necessary for a call center to add reliable tools and a consolidated collaboration process. Usually, intelligent call center software offers the required features for internal communication such as the extension to extension calling, 3-way conferencing, call transfer, call forwarding, internal chat, etc.

6. Provide the Required Training to Agents

This has been the common tip shared by thousands of articles giving tips on improving call center KPIs, then how can we ignore it when we are focusing on improving the vital business metrics. As mentioned earlier, having an experienced racer to win the race is inevitable. Likewise, having an equipped, experienced, and efficient team of agents is inevitable for call centers.

To add to their experience and skills, call centers need to continuously conduct training sessions. Starting with the general training to going more detailed to provide real time coaching on case to case basis to the agent is necessary.

Remember, if the performance and productivity of agents will increase, then efficiency will increase and expenses will reduce for sure. To sharpen the skills of agents training is necessary.

7. Keep Motivating the Team

Only training would not help you get the expected performance and efficiency from agents. For that, adding motivation is necessary. From a morning motivational meeting to providing alluring rewards; there is much a call center can do to keep the team motivated.

Remember, along with the agents, other team members also need motivation. Therefore, make sure you do not overlook the efforts of anyone. Each team member should feel motivated to improve performance. This will help to achieve holistic growth.

8. Collect Feedback from Agents and Customers

One more important thing a call center can do is, listening to the customers and agents. Your customers are receiving your services, so they can give a better idea on how you can improve to deliver them better and faster services, which will help in reducing expenses.

On the other hand, agents are working with your tools and teams, so they can give better suggestions on which areas can be consolidated. Taking their ideas, suggestions, and feedback, and implementing the common or sensible ones can help in boosting efficiency.
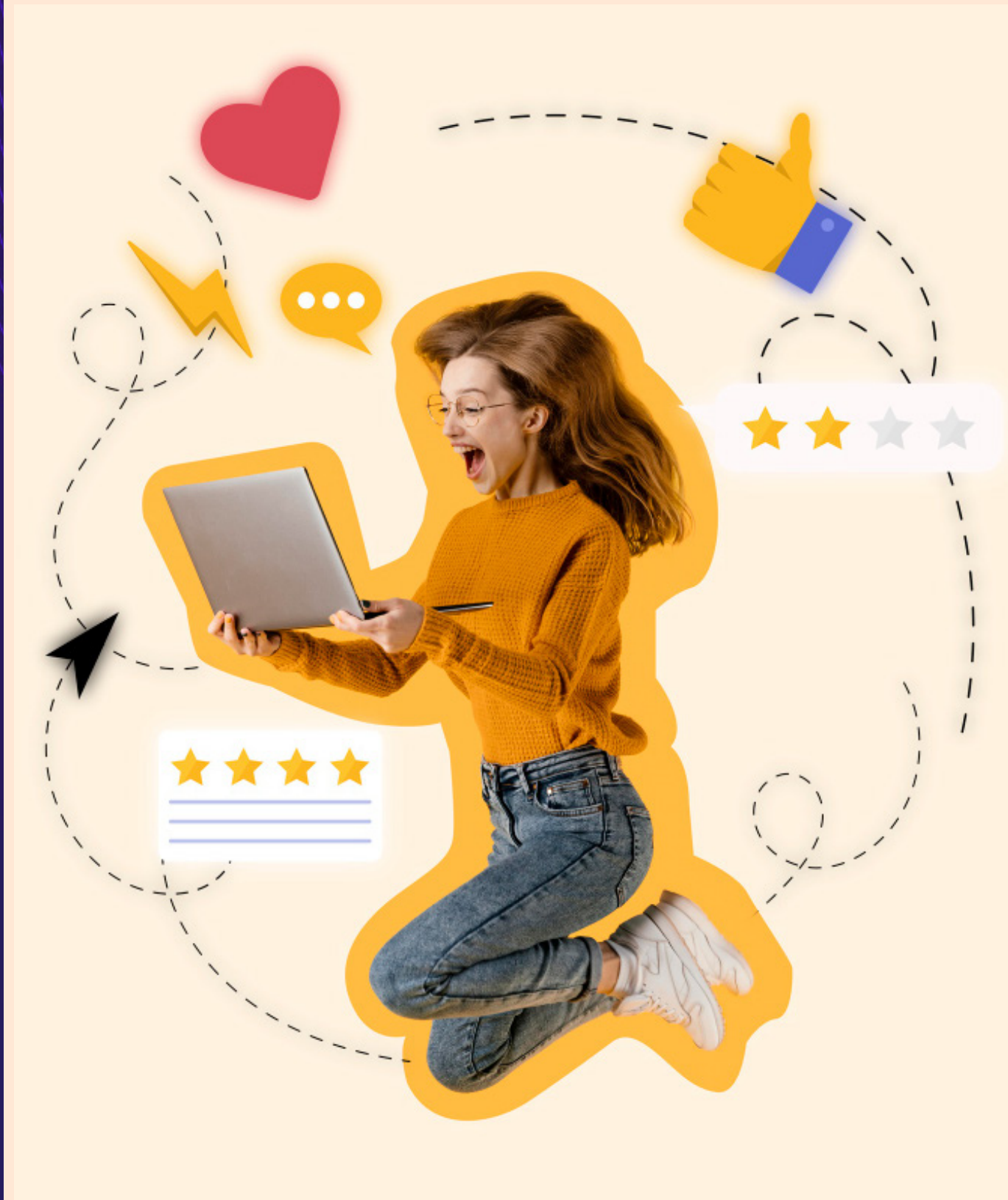
9. Revisit Goals and Revamp If Required

As mentioned earlier in steps 1 and 2 of this handbook section, you need to define goals and objectives for a long period like 5 years from now. However, it does not mean, you do not revisit and revamp your goals, objectives, and strategies.

The call center is one of the industries that change rapidly. Many factors can affect its working models, performance, goals, business, profit, etc. Therefore, it is necessary for call centers to be aware of the changes happening in the industry and market.

Following things need to be monitored periodically by call centers to keep improving their efficiency and reducing cost:

- Changes in customer behavior

- Advancements in the software and call center tools

- Changes in the communication between customers and brands

- Telecommunication regulation changes

- Market changes

- Demand and supply chain updates

The call centers need to constantly monitor the above mentioned factors as they directly affect many things, including operations, processes, and growth. Some more factors may also add up to the above list based on the market changes.

Based on the changes happening, their effects on the business, adoption ratio by competitors, and long term effects, call centers need to revamp their objectives, goals, and growth strategy.

For example, a few years back, Facebook was just a social networking platform for personal use. However, now businesses use it for marketing and customers use it to share their opinions, experiences, complaints, etc. Adding Facebook as one of the communication channels to provide customer support and increase sales has become unavoidable for call centers. This has generated manifest demand of using omnichannel intelligent call center software.

Likewise, as time progresses, much advancement will happen in the call center industry. To continue increasing efficiency and reducing expenses, it is necessary to upgrade strategy, infrastructure, and other assets in the call center.

10. Value Added Tips to Reduce Expenses

As mentioned earlier, with the progression in the market, technology, and competition, many things change, including, but not limited to strategy. Based on the latest progression in the software and shifts in the working model, there are some important things you can do to cut costs and elevate efficiency.

1. Go Remote To Reduce Expenses

Due to the world novel pandemic, many businesses have moved their operations remotely and the call center industry is not an exception. The call center solutions like iCallify added some specific features in the software to support a pure remote working model without losing efficiency or reducing productivity.

More than 60% of call centers have shared even after the pandemic they will operate remotely. The reason is it reduces cost remarkably high. The call centers don't need to invest in any of the following, which saves a lot of money by cutting costs:

- Physical space to run a call center
- On-site servers
- IT infrastructure like computers, IP phones, etc.
- Internet

Moving remote using a cloud call center solution can help in reducing expenses outstandingly.

2. Increase Automation

Nowadays, call center solutions offer a wide array of features that can help call centers to add automation. From predictive dialing to dynamic IVR, advanced call distribution, voice broadcasting, and many more features are available in software like iCallify intelligent call center software.

The call centers need to invest time in analyzing their operations and reports to identify areas that can be automated. Automation for obvious reasons increases efficiency and reduces expenses as no human resources get involved in operations.

11. Conclusion

Improving efficiency and reducing expenses is necessary for all businesses to receive a higher ROI. Call centers can achieve this by following a strategic approach and some vital tips. They do not need to get a rocket to boost these two vital business metrics. Using their existing resources and tools with some strategic upgradation can help them enhance these metrics. As mentioned, these metrics are interconnected and affect each other. Therefore, instead of focusing on any of the metrics, you must focus on improving both of them on the whole.

In this eBook, we have covered an ultimate handbook that will help you improve both of these metrics. You must apply this strategy as this is a proven method that has benefited several call centers.

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Thank You

GET IN TOUCH WITH US

INDIA

508-509, Lilamani Corporate Heights,

opp. Vadaj BRTS Stop, Nava Vadaj,

Ahmedabad, Gujarat, India - 380013

PHONE: +91 8488 850670

UNITED STATES

425 W Colonial Dr

Suite 303 Orlando, Florida, 32804

PHONE: +1 315 898 1325

UNITED KINGDOM

128, City Road, London, EC1V 2NX,

United Kingdom

Email: sales@icallify.com