What We've Learned By Guiding 200M+ Calls

Contact Center Trends & Insight

Welcome to today's webinar!

Justin Smith
Sr. Content Strategist @ Balto
Webinar Host/Moderator

Today's session will be about **30 minutes**

All registrants will receive the **video recording** & **slides** after the broadcast.

The Conversation Excellence Lab

The Conversation Excellence Lab is Balto's hub for academic-level research. We create thought-leading content with the support of research teams and in-house data.

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Today's Webinar Speakers

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Agenda

1. The Balto Real-Time Index
2. High-Level Trends
3. Key Industry Insights

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What is the Balto Real–Time Index?

200M+ calls

The Balto Real-Time Index is based on data derived from the over 200M calls conducted using Balto's software

8 Industries

The data was aggregated to provide insights for 8 major industries — with more to come

Natural Language Processing & Machine Learning AI

The data is processed through in-house ML and NLP models trained to identify call events, like soft skills and objections

Selected High–Level Trends

▸ **"Budget" was one of the most common objections for all 8 industries**

- #1 most common objection for Property & Casualty Insurance, Home Improvement and B2B Technology
- #2 for Healthcare Insurance and Collections
- #3 for Utilities and Financial Service
- #4 for Retail

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Selected High–Level Trends

▶ **Consumers are "Shopping Around" and doing a lot of their own research**

▶ "Shopping Around" and "Going with Competition" were one of the hardest objections to overcome for:

- Property & Casualty Insurance
- Home Improvement
- Healthcare Insurance
- B2B Technology

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Selected High–Level Trends

1. **Active listening was one of the most underutilized soft skills for all industries**
2. Even though active listening was underutilized, **question-asking** was in the top soft skills for all industries.

What does this mean?
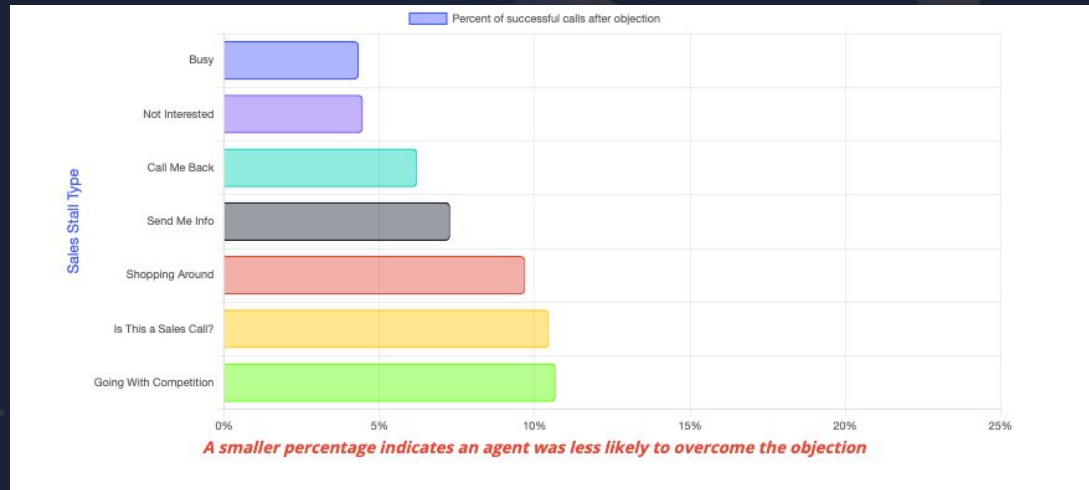
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Selected Industry Insights
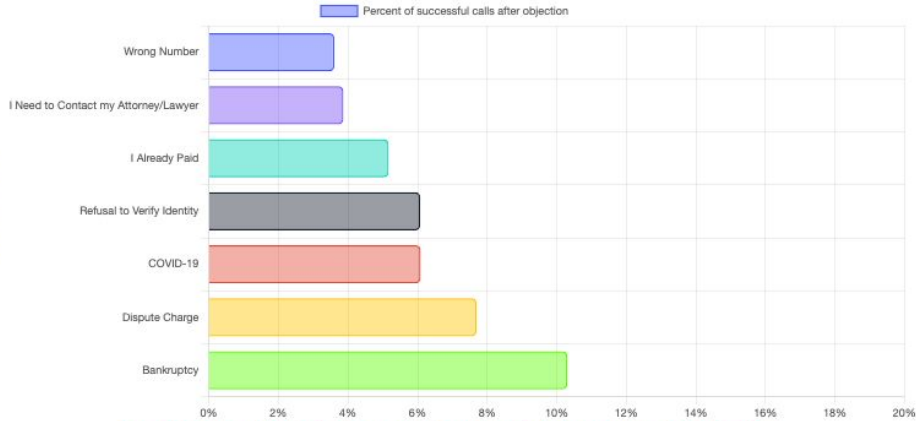
Quick Audience Poll

Poll: What is your industry?

- B2B technology
- Collections
- Health insurance
- Home improvement
- Property/casualty insurance
- Retail
- Utilities
- Financial Services

B2B Technology

▶ The hardest objections for agents to overcome in the B2B Technology industry were "Busy", "Not Interested", and "Call Me Back"

Percent of successful calls after objection

A smaller percentage indicates an agent was less likely to overcome the objection

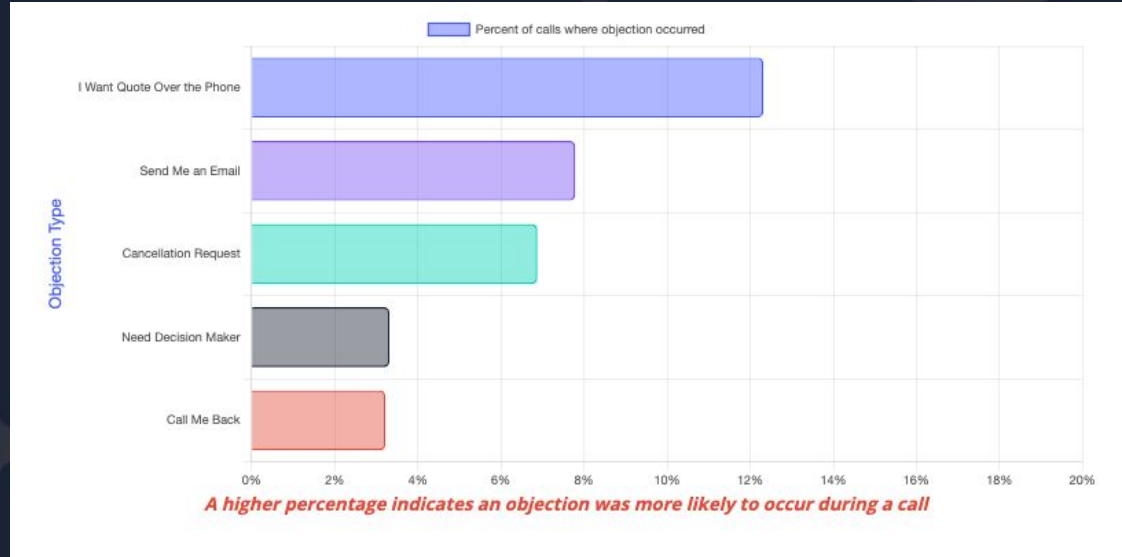Percent of successful calls after objection

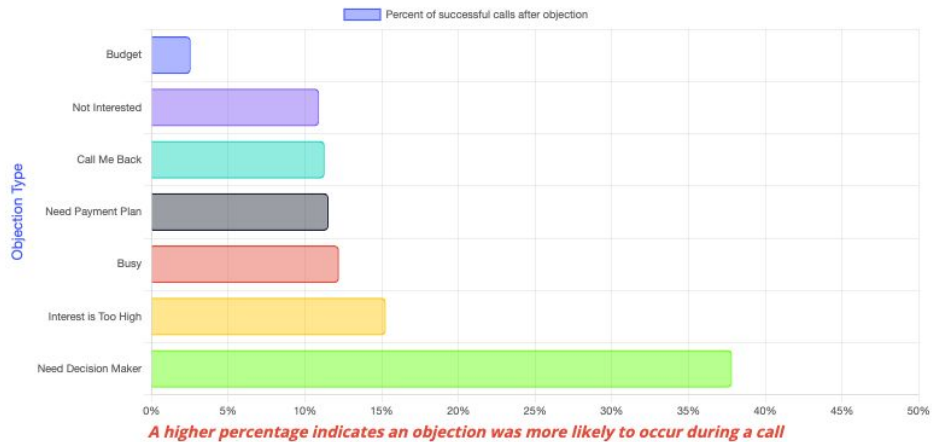*A smaller percentage indicates an agent was less likely to overcome the objection*

Collections

▸ "COVID-19" Is still one of the hardest stalls to overcome on Collections calls — but it's dropped from 4th hardest to 5th hardest since this time last year

Health Insurance

▸ Cancellation Requests were the #3 most common objection in Health Insurance, after wanting a quote over the phone and wanting information over email
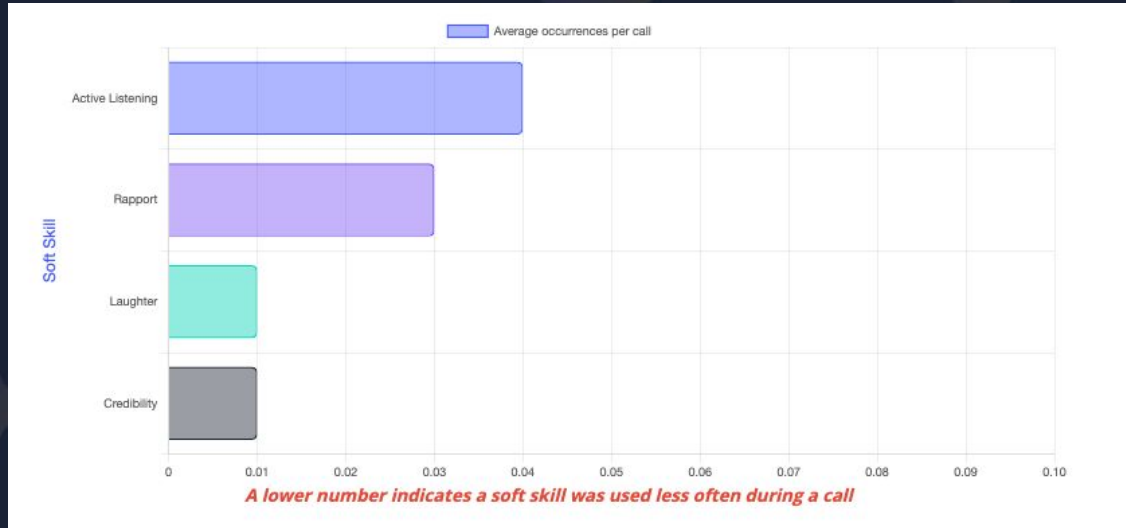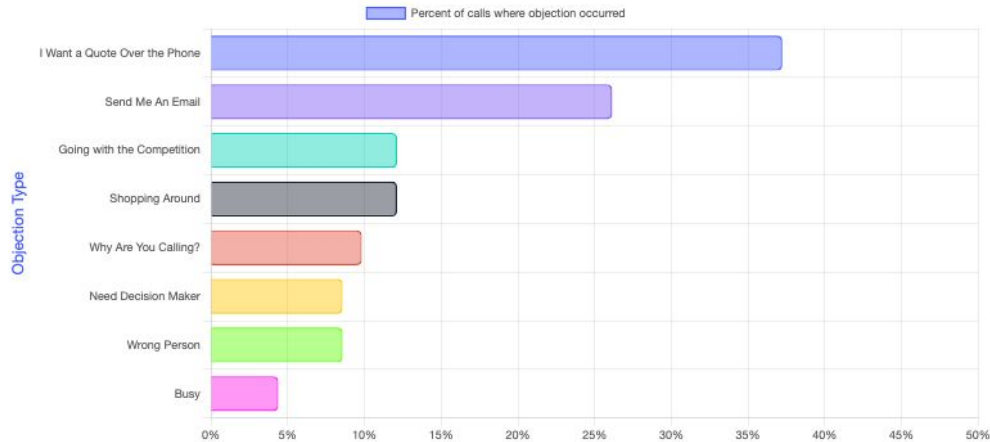

Percent of calls where objection occurred

A higher percentage indicates an objection was more likely to occur during a call

Percent of successful calls after objection

A higher percentage indicates an objection was more likely to occur during a call

Financial Services

▸ "Not Interested" was the #2 hardest objection to overcome in the Financial Services industry, after "Budget"

Retail

▸ Active Listening was one of the most underutilized — and most coachable — soft skills in the Retail industry, used on only 4% of calls
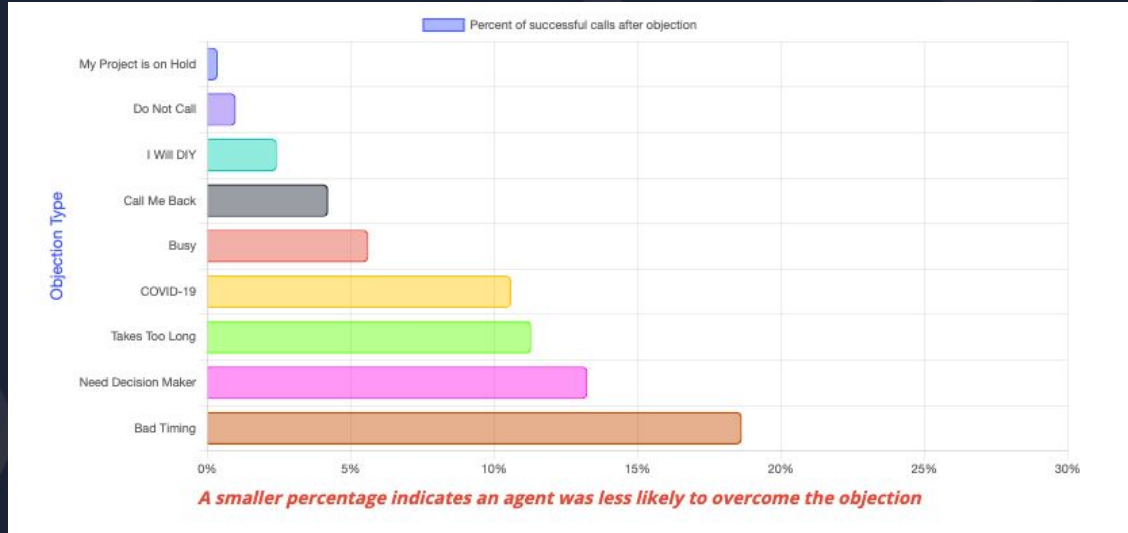
Percent of calls where objection occurred

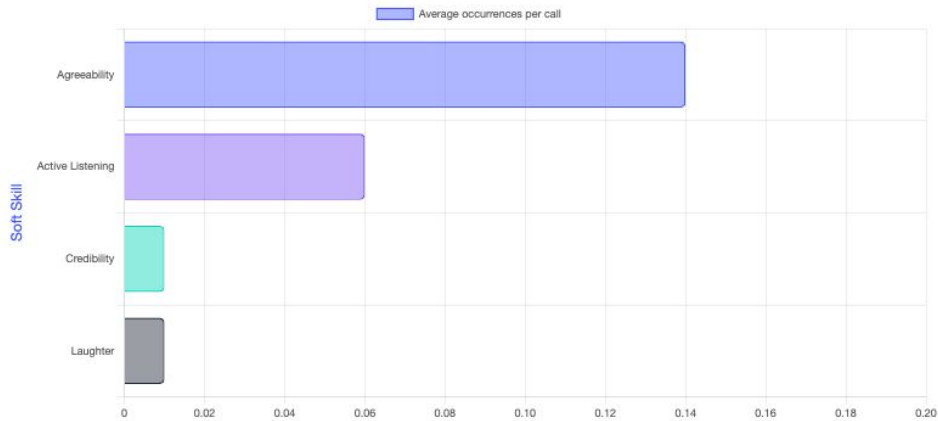A higher percentage indicates an objection was more likely to occur during a call

Property & Casualty Insurance

▸ "I Want a Quote Over the Phone" and "Send Me an Email" were the #1 and #2 most common objections in the Property & Casualty Insurance industry

Home Improvement

▶ "My Project is On Hold" was the #1 hardest objection to overcome in Home Improvement, followed by "I Will DIY" as #3

Percent of successful calls after objection

A smaller percentage indicates an agent was less likely to overcome the objection

A lower number indicates a soft skill was used less often during a call

Utilities

- ▸ "Credibility" was the second-most underutilized soft skill in the Utilities industry, only used on 1% of calls

Let's Recap

"Busy"

Suggest a different time or day — if the customer bites, they'll be less likely to bring up this objection again

"Not Interested"

Train your agents to use the AIOA model — Agree, Isolate, Overcome, Ask — with objections like these

"Cancellation Request"

Try to use cancellation requests as an opportunity to get feedback, gain product knowledge, and make impactful improvements

"Budget"

Times are hard. If your product isn't the cheapest on the market, make sure it's the best, and your service is top tier

Active Listening

Listening & reiterating a customer's question or concern back to them is the #1 way agents can improve their soft skills

Credibility

Build credibility through an online review program, website testimonials, strong company values, and A+ customer service

How do you use the Balto Real–Time Index?

▸ **Top objections:** Talk to your agents. Are they comfortable addressing these objections? How often do they come up for them?

▸ **Hardest objections to overcome:** What rebuttals do you train your agents on for this objection? Are they working?

▸ **Top soft skills:** Are your agents using this soft skill? If so, is it effective? If not, why not?

▸ **Most underutilized soft skills:** This is a coaching opportunity. Talk to your agents about the importance of each soft skill and where you can incorporate it into your talk track.

Thank you!

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