

# The Balto Real-Time Index

Insights from guiding 135m+ calls



# Welcome to today's webinar!

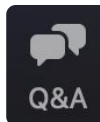


**Justin Smith**

Sr. Research Copywriter @ Balto  
*Webinar Host/Moderator*



Today's session will be about **30 minutes** with time for **Q&A**.



Use the **Q&A button** on your screen to submit questions.



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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



**Justin Smith**

Sr. Research Copywriter,  
Balto



**Lior Torenberg**

Sr. Creative Solutions  
Manager, Balto



**Michelle Barbeau**

Sr. Customer Enablement  
Manager, Balto

# Agenda

1. What Is the Balto Real-Time Index?
2. High-Level Trends
3. Key Industry Insights

# What is the Balto Real-Time Index?

## **135m+ calls**

The Balto Real-Time Index is based on data derived from the over 135m calls conducted using Balto's software

## **7 Industries**

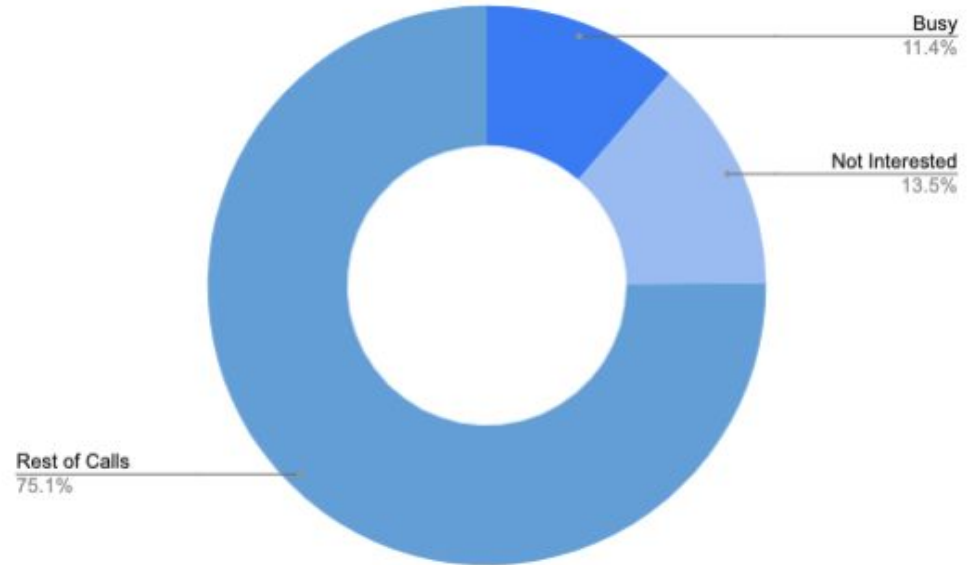
The data was aggregated to provide insights for 7 major industries — with more to come

## **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

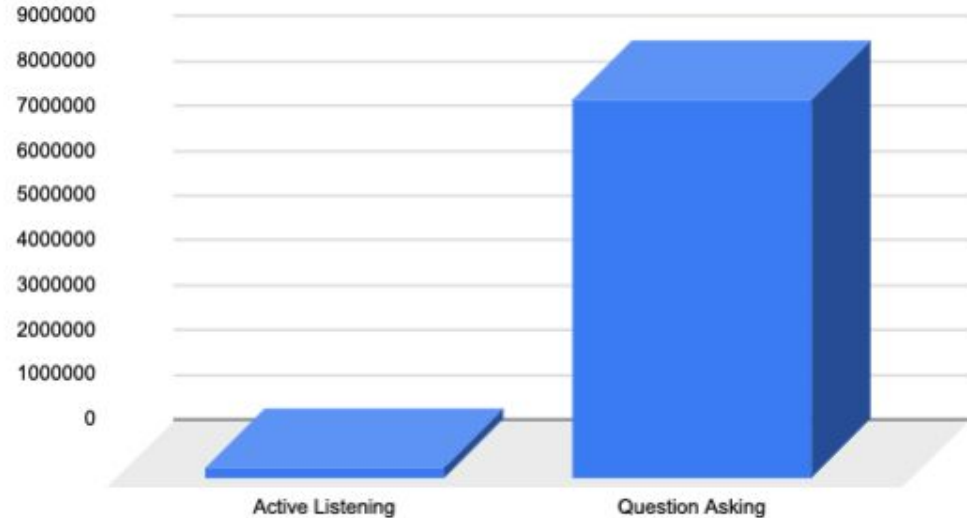
1. “Busy” and “Not Interested” were two of the most common objections across industries



# 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 5 soft skills for all industries.

Occurrences in Data Set





# Selected High-Level Insights

## **“Busy”/“Not Interested”**

Analyze what your agents are saying in the first minute of a call to uncover opportunities to keep customers on the line.

*Try this: “Would this time tomorrow work better for you? I just want to make sure you have all the information you need.”*

## **Active Listening**

Our language models identify this as instances when an agent confirms or clarifies the customer’s main point.

*Try this: “It sounds like you’re saying that... is that correct?” or “If I understand correctly... right?”*

## **Question-Asking**

Agents are asking questions — they’re just not questions geared at establishing rapport and trust with the customer.

*Try this: “Where am I catching you?” or “Where are you calling in from today?”*



# **Selected Industry Insights**

# Quick Audience Poll

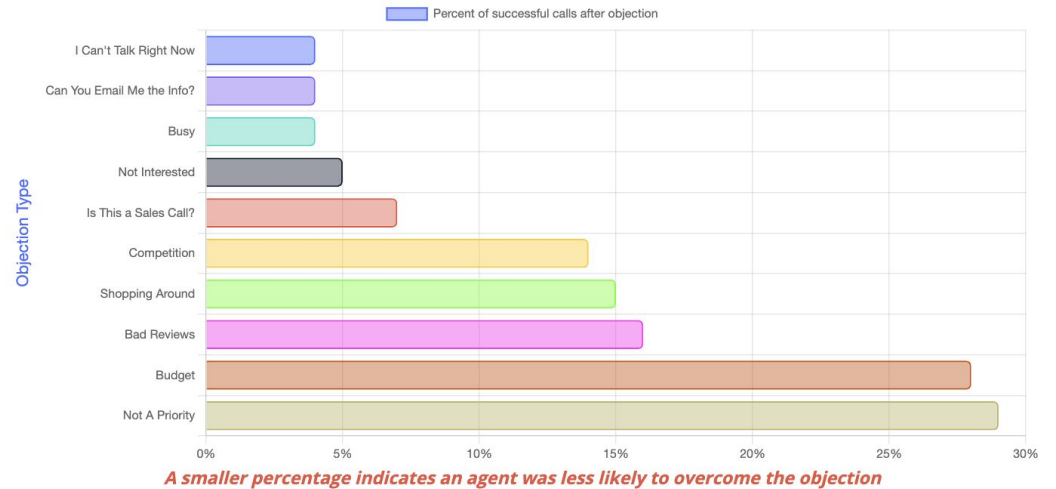
**Poll:** What is your industry?

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

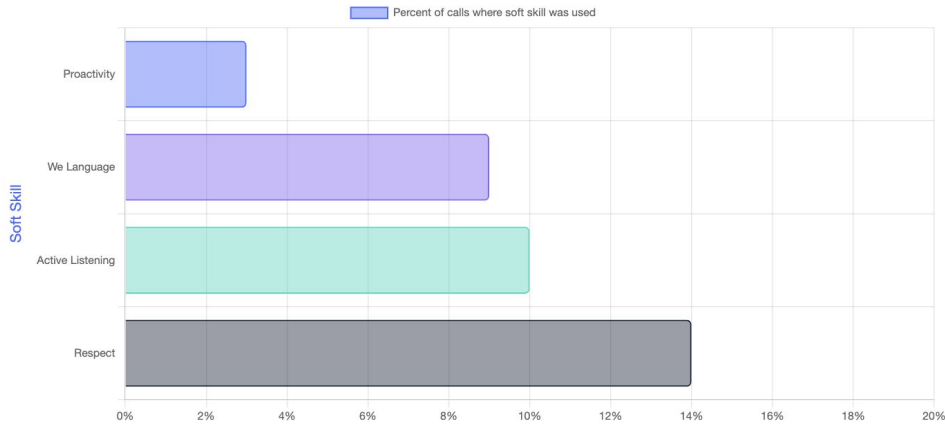
# B2B Tech

- ▶ The hardest objections for agents to overcome in the B2B Tech industry were “Call Me Back”, “Send Me The Info”, and “I’m Busy”

**Figure 1: Hardest Objections to Overcome in B2B Tech**



**Figure 4: Most Underutilized Skills in Collections**



*A lower percentage indicates a soft skill was less likely to be used during a call*

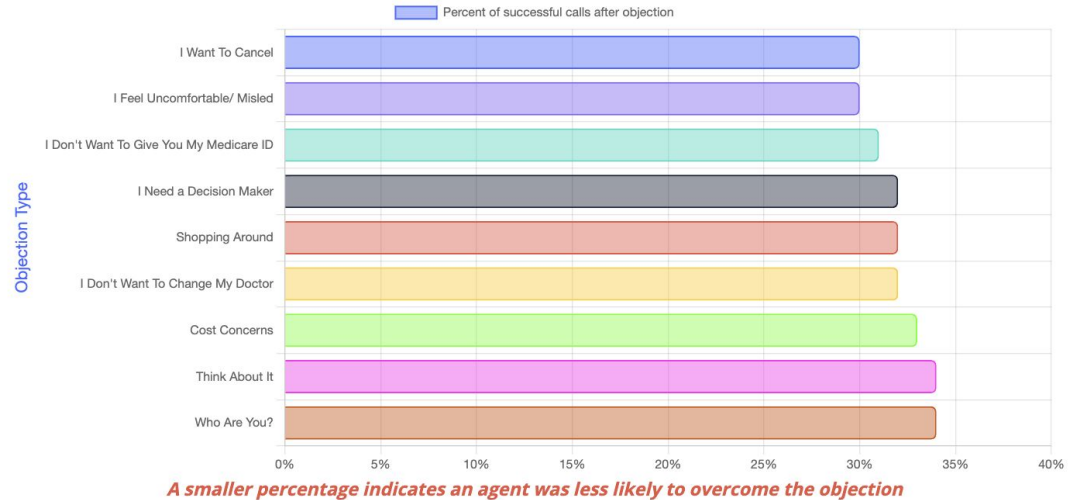
# Collections

- ▶ “Proactivity” was the most underutilized soft skill in the Collections industry — aka, the most coachable. It was only used on 3% of all calls.

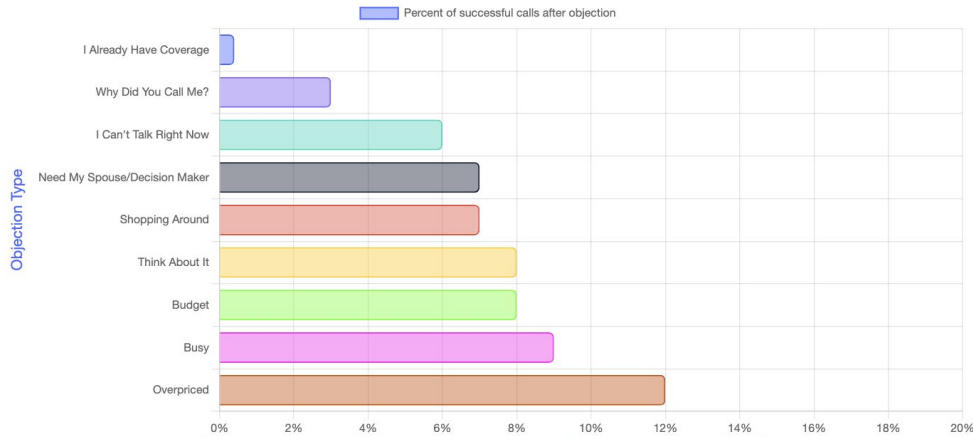
# Health Insurance

- ▶ The two most difficult objections to overcome in the health insurance industry were “Calling to Cancel” and “I Feel Uncomfortable/Misled”

**Figure 1: Hardest Objections to Overcome in Health Insurance**



**Figure 1: Hardest Objections to Overcome in Property & Casualty Insurance**



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

# Property & Casualty Insurance

- ▶ After “I already have coverage”, “Why did you call me?” was the hardest objection to overcome in the Property & Casualty Insurance industry.

## Home Improvement

- ▶ Across thousands and thousands of calls, “Not interested” was the hardest objection to overcome. Only 5% of calls where customers said they weren’t interested resulted in a sale — 95% struck out.

## Retail

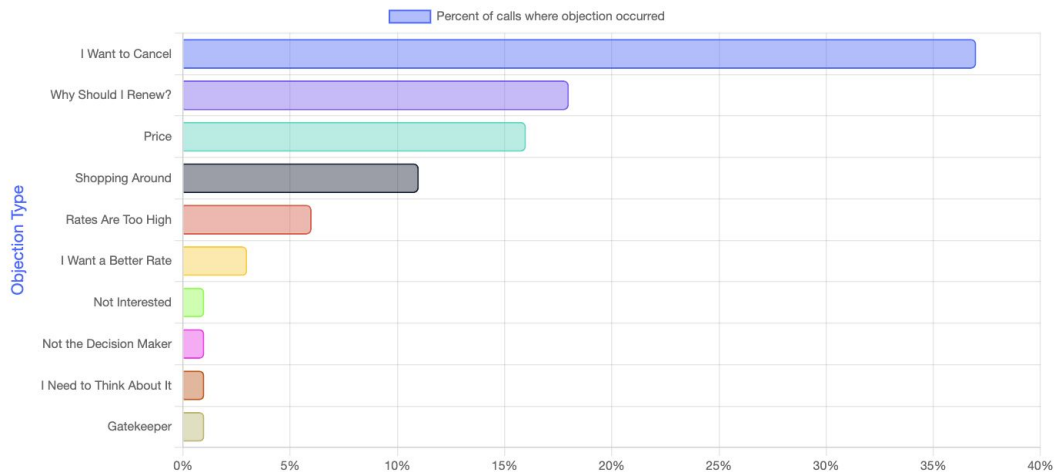
- ▶ “Not Interested” was also in the top 10 for Retail, and “Busy” was #1. Underutilized skills in the retail space like active listening and establishing credibility can help overcome objections like these.



# Utilities

- ▶ 37% of calls to a Utilities provider involved a cancellation request — how can your team overcome these objections? Start with active listening, which was only used on 7% of all calls.

**Figure 1: Top Objections in Utilities**



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

# 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

## **Active Listening**

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

## **“Not Interested”**

Role play responses to this objection with your agents to crowdsource powerful new rebuttals to build interest

## **Rapport**

Every call is an opportunity to build rapport and loyalty. Encourage agents to improvise and form key relationships

## **“I Feel Misled”**

Customer education is key. Revisit your marketing and educational materials and see where you have room to improve

## **Agreeability**

Was underutilized in 6/7 industries. Find opportunities to agree with the customer during a call — a little goes a long way

# 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.

# Bookmark The Balto Real-Time Index for...

*October 2022*

## **Financial Services Industry Insights**

In the next iteration of The Balto Real-Time Index, we'll be adding a section for the Financial Services industry.

## **Expanded Utility Industry Data**

As we gather more data, our insights for the Utilities industry will expand to provide more impactful information.

## **Trends Over Time/Seasonality**

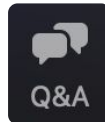
How did that objection rank this time last year? Last quarter? Our next release will contain trends over time.

## **Unrivaled Industry Expertise**

Bookmark The Balto Real-Time Index for insider access to key industry expertise at your fingertips.

# Thank you!

## Q&A



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