

Turn Your Contact Center Into a Profit Center

With Industry Analyst and Contact Center Expert Blair Pleasant

Welcome to today's webinar! We will begin shortly.

Welcome to Today's Webinar!

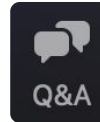


Lior Torenberg

Head of the Conversation Excellent Lab
@ Balto



Today's session will be about **45 minutes** with time for **Q&A**.



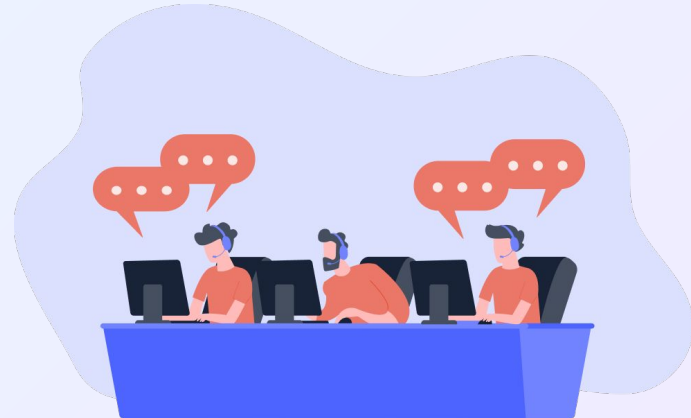
Use the **Q&A button** on your screen to submit questions.



All registrants will receive the **video recording** and **slides** following the broadcast.

What We'll Be Talking About Today

- Why Prioritize Value Creation In Your Contact Center?
- What Can Agents Do to Create More Value?
- Do You Need to Spend Money to Make Money?
- Q&A



Welcome, Blair!



Blair Pleasant

President and Principal Analyst, COMMfusion LLC

Co-founder of BCStrategies

COMMfusion



Balto 

Why Prioritize Value Creation In Your Contact Center?

**The contact center as a cost
center is a thing of the past... that
was then, this is now.**

Contact Center Value Creation



Attract New Customers



Gather Crucial User Information



Increase Customer LTV



Reduce Customer Churn

Contact Center Value Creation



- ▶ Customers who had a bad customer service experience are **50%** more likely to share it on social media
- ▶ **52%** of customers won't buy from a company again after a bad customer service experience
- ▶ **42%** of customers wants to buy more after a good customer service experience
- ▶ **46%** of customers still plan buying behavior according to experiences that are 2+ years old

Today, It's All About CX...

Personalization

Know Me

Empathy

Listen to Me

Preference

Meet Me Where I Am

Elevate from Cost Driver to Value Driver

Contact centers drive
25-60% of new
revenues

Effective agents can
3.5x revenue growth

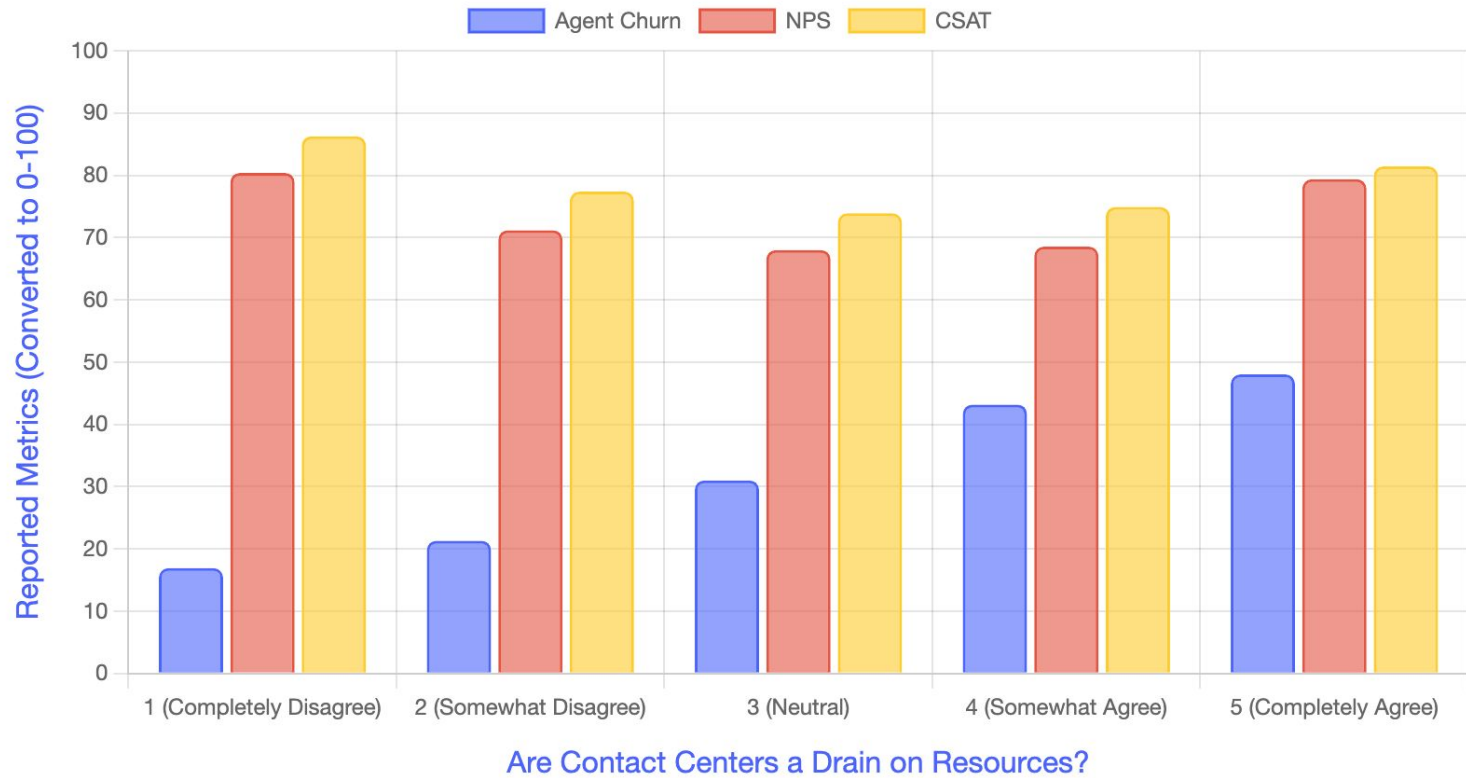
Turn satisfied customers
into brand ambassadors

If you think about your contact center as a resource-drain or a means to an end, it'll become one.

Value is as Value Does

We asked our respondents how much they agreed with the following statement on a scale of 1-5: **Anything other than self-service support for customers ends up being a drain on resources.**

Those who completely disagreed had the lowest churn & the highest NPS and CSAT of the group.



What Can Agents Do to Create More Value?

Poll Question

Which value-add activities are your service agents regularly doing?

What are agents doing?

- **63.43%** - Gathering customer information for marketing purposes (quotes, feedback, etc.)
- **57.34%** - Letting customers know about incentives and sales
- **56.51%** - Cross-selling to customers
- **53.74%** - Up-selling to customers
- **39.61%** - Asking for online reviews
- **6.37%** - None of the above

What's actually working?

We asked executives how effective these activities were on a scale of 1-5:

- **3.5/5** - Letting customers know about incentives and sales
- **3/5** - Gathering customer information for marketing purposes
- **3.3/5** - Asking for online reviews
- **2.4/5** - Cross-selling to customers
- **2.4/5** - Up-selling to customers

Poll Question

Which value-add activities do you provide formal training for?

Cross-Selling & Up-Selling

- ▶ **Your best customers are the ones you already have.**
- ▶ According to G2, **60-70%** of a company's sales are made to existing customers, compared to 5-20% for new prospects.
- ▶ Existing customers are also **50% more likely** to try your new products, and **spend 31% more** on average compared to new customers.

Despite the impact, a quarter of respondents said they were never trained on cross-selling or up-selling — sales isn't just for salespeople

Understand & Support Your Customers & Sales Will Follow



Do You Need to Spend Money to Make Money?

What're Contact Center Leaders Spending?

- ▶ Average increase in coaching and training investment per agent was **\$10,367**
- ▶ The average increase in software and hardware investment per agent next year was approximately **\$5,495**
- ▶ **How does your company's spending plan stack up against these averages?**

Do You Need to Spend Money to Make Money?

- ▶ While customers who invested more in their contact center did have better outcomes in terms of churn, NPS, and CSAT, **companies also saw advantages by simply not cutting costs.**
- ▶ 27.7% of respondents said that their contact center was cutting costs in the next year — see their metrics:

- Double the employee churn rate (44.8% versus 21.5%).
- Lower customer NPS by 5 points on average.
- Lower customer CSAT by 9 points on average.

Explore Your Options & Invest Wisely

Reduce Operating Costs

Invest in customer self-service, automation, actionable insights for proactive service, and the agent experience

Invest in Upsells & Cross-Sells

Provide agent guidance and coaching in real-time to identify & take advantage of opportunities

Enhance CX & Customer Loyalty

Build out omnichannel options like chatbots & conversational AI to meet customers where they are

The ROI of Training & Coaching Investment



74%

Of employees feel they aren't at their full potential because of a lack of training



86%

Of millennials would stay in their current job if more training was offered by their employer



30%

Boost in profits for companies that effectively utilize cross-selling

The ROI of AI & Software Investment



92%

Of workers say
employees should use
technology to improve
AX



57.3%

Customer sentiment
ratings increase among
companies using AI for
CX



51.8%

Of contact centers have
put in place an
AI-enabled strategy

Key Takeaways

Key Takeaways

Treat Your Contact Center as A Value Center

Train Agents on Value-Add Activities

Invest Wisely In Your Contact Center

Understand Your AI Options

Q&A



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

Thank you for joining us today!

See Balto in action!

Click the link in the chat to schedule a demo.

Or visit: www.balto.ai/get-demo

Balto 

To learn more about Balto,
visit balto.ai

Sources

- [How to Recession-Proof Your Contact Center, According to 360+ Executives](#)
- [The business impact of customer service on customer lifetime value](#)
- [Top 3 Reasons Why You Should Invest in Business Software Now](#)
- [This Fixable Problem Costs U.S. Businesses \\$1 Trillion](#)
- [Cross-Selling and Upselling: How They Differ Yet Work Together](#)
- [Why Reviews Are Essential And How To Generate Positive Reviews For Your Business](#)
- [The corporate spending that can't wait for a recession to pass](#)
- [Self-service: do customers want to help themselves?](#)
- [The Rise of Contact Center Automation in 12 Stats](#)
- [39 Statistics that Prove the Value of Employee Training](#)
- [New Research Shows Employee Satisfaction Boosted by Superior Work Technology](#)
- [Technology's Make or Break Role in Employee Engagement](#)
- [The ROI of AI](#)
- [Contact Center Statistics: CX in 2023](#)
- [Global Call Centers Artificial Intelligence \(AI\) Market Trajectory & Analytics, 2020-2021 & 2022-2026](#)
- [AI improves customer experience, call center efficiency](#)
- [Zendesk Customer Experience Trends Report 2020](#)