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Business Intelligence - Paradigm Shift for BPO

In a dynamic business environment, it is important for BPOs to measure performance across numerous dimensions in shortest time. To achieve this, they need mechanisms to monitor and analyze data across individuals, teams, various functions, and divisions to improve operational efficiency and contain costs. Intellicus provides a comprehensive business intelligence solution to BPOs for monitoring and analyzing all critical business KPIs on contact management, process management and SLA management. Intellicus enables extending of all white labelled insights to the clients.

Business Intelligence – Paradigm shift for BPO

Business intelligence empowers users across the hierarchy to make better-informed decisions, based on scientific insights. With business intelligence applied at operational and strategic levels, business users in a BPO can proactively spot new opportunities, cut costs, or identify inefficient processes that need reengineering.

Business intelligence uses software and data processing algorithms to extract actionable insights from multiple data sources. Business intelligence users can analyze and present these insights as dashboards and reports, visualizing complex information in an intuitive, interactive and easy to understand way. Business intelligence not only shows past and current state: it also enables users to predict the future results based on the past trend. These insights give executives scientific evidence to substantiate their decisions for today and tomorrow.

Business intelligence is a paradigm shift for the BPOs as it brings unforeseen power and knowledge to business users at all levels. Let us look at how business intelligence can transform the key functions of a BPO – Business, Processes, People, Learning & Development and Quality.

Business

Drive performance and revenue – Business intelligence enables users to define the right goals on basis of the past data and track performance on tangible measures. With insights on past trends and predictions for future, business users are ready to identify risks and mitigate them well ahead in time. For example, business users can identify agent skillset to allocate campaign and gain higher efficiency. Business intelligence empowers users to spot small gaps before they snowball and expedite business growth.

Identify risk category and define rules – By setting up business rules that are based on trends in the already existing data, business users can create a risk score card for each actionable. This procedure helps the business user to automate their segment and enables them to focus on potential risk and cases that have high degree impact.

Accelerate and improve decision making – Business intelligence users can analyze data to get unified insights on all business KPIs. They can view trends at an aggregate level and can also drill down deeper to understand what is working and what's not. Powered by 360-degree insights at all levels, they can take informed, accurate decisions well in advance and steer their business in the most profitable direction.

Gaining competitive advantage over business rivals – BPOs can leverage business intelligence to gather insights on their competitors and get a deep understanding of how they are moving their business. With this knowledge, a BPO can strategize customer outreach to counter its competitors effectively and strengthen its position in the industry.

Accelerate return-on-investment – The culmination of achieving all the points above results in huge improvement in the company's return on investment. From improving day to day operational efficiency, faster sales deals, to improvement in key performance indicators & customer experience, business intelligence brings immense value to a BPO.

Process

Effective customer analysis – Business intelligence enables 360-degree insights on a customer across all processes and departments. From their purchase history to all touch points like calls and emails etc., every analysis is readily available to understand customer's overall engagement. Business users can leverage these insights to enhance customer experience.

Automate critical metric tracking and report generation – Business intelligence helps business users to monitor critical metrics in real time, on the go. Users receive alerts on mobile or email whenever a threshold is met or violated. Users can also set automated workflows to address different scenarios (notifying other users, start or stop an action etc.) to manage critical metrics effectively.

Monitor campaign cost and results/efficiency – With real time insights on multiple campaigns across channels, business intelligence provides instant insights on what's working and what's not. With this intelligence, business users can steer their campaigns into the right direction and optimize costs.

Customer experience analysis – Delivering an exceptional customer behavior is at the heart of a BPO organization. Business intelligence provides a complete evaluation of the customer-brand association and these insights can be leveraged to enhance customer experience. With business intelligence, users can do the following types of customer experience analysis:

• Performance analysis: Performance analysis is the most common type of customer experience analysis that brings forth the KPIs that are critical to boost the performance of a product/service or the business as a whole. It includes thorough analysis of customer feedback data and helps in understanding the need of your customer.

• Campaign centric analysis: Campaign centric analysis enable business users to analyze success vs. cost for multiple campaigns and correlate outcomes so that success can be replicated.

• Research analysis: This is a detailed study to acquire valuable insights from the customer feedback data. However, based on this analysis, businesses may make crucial decisions of product improvisations and bring in changes to keep customer base intact.

Right KPIs and performance measurement – Each BPO can have a different list of KPIs depending on their strategic objectives. For example, it can include customer conversion rate, time in a queue, customer satisfaction index, repeat purchase rate or something else. Though the KPIs may differ from company to company, yet they all perform a universal function of reminding the team what the priorities are. A Business intelligence empowers a BPO to monitor and measure their critical KPIs and keep everything on track.

People

You can grade employees (and focus on the development) – Business intelligence builds capability in a BPO to unravel insights from a large data set and determine the real non-biased grade for its employees. This helps the employees to get a clear understanding of their goals and infuses a transparent process that results in:

• Enhanced productivity
• Complete visibility and tracking of expected actions

Identify improvement trends – Business intelligence enables BPOs to analyze data for their employees and monitor individual improvement in real time. Not only this helps in creating clear roadmap for every business user in the hierarchy but also predicts the most relevant action plan to keep the performance on track. By visualizing this data, business users are able to quickly understand their performance status, compare it versus the benchmark and take corrective actions quickly. This in turn contributes to improving performance quality and efficiency across the board.

Reduce stress of micro managing – Rather than micromanaging details that lead to success, outline the parameters for success and let employees meet expectations. With the performance insights at their fingertips, managers can objectively guide their teams and clearly outline what needs to be worked upon. Employees also get statistical feedback that defines a clear plan of action.

Improved conversations through data driven approach – The best decisions are made by a group that can weigh each option's potential. It's vital to have data that supports each argument. If decision makers are discussing something that may deeply affect the company, the outcome shouldn't depend on subjective experience or a single event. Instead, to make important decisions, there must be data available that keeps everyone focused on the reality of the business. Business intelligence brings in scientific insights that empower executives to weigh different options without any bias and take the most beneficial decision.

Proficient and committed team – A business intelligence solution goes a long way in bringing employees, management and executives on the same platform, statistically. Everyone is empowered to leverage the insights as per their roles and become more proactive and proficient.

Learning & Development (L&D)

In a dynamic BPO environment it is crucial to identify the right training needs of people so that they can quickly ramp up and grow in their roles as per business expectations. Business intelligence helps a BPO to make L&D more focused and productive.

By analyzing the performance trends of an employee, managers can ascertain the right learning needs and develop specific programs. These insights also enable them to identify the right problem statement and address it quickly.

Business users get a unified view of all critical KPIs for their respective teams. This includes:

- Overview analytics: Gives you broad insights on all important training metrics of an employee. You can further drill down to identify specific weak or strength areas.

- Training planner analytics: Gives the business user information about various training programs in a calendar view along with their training history, insights like number of trainings attended, absenteeism, training scores, pre and post-performance evaluation etc. Senior executives get insights on which is the most trained department, individual etc. and can assign roles as per the right competency.

- Feedback analytics: Complete insights for the trainers in terms of training feedback score, cost, number of employees trained etc. Insights from L&D data not only help in improving individual employee performance

but also help in improving the quality of delivery for the trainings and the trainers.

- Cost analytics: Business users can deep dive into annual trends of training cost, per employee cost, training to revenue ratio etc. sliced by different dimensions. With these insights, they can plan for recurring trainings and budget.

Quality

The most critical factor in BPO quality assurance is the team—the human element. Multi-channel agents are directly connected to customers and are responsible for customer experience. The problem is figuring out how to track, train, and develop this team to deliver exceptional customer experience on every connect. With capabilities like real time call analysis and score cards, a business intelligence solution can help a BPO in improving its overall quality by manifolds.

A business intelligence solution for a BPO goes beyond merely capturing performance data; it provides a framework for QA management, along with dashboards and reports that help business users to take actions immediately. Real time score cards help users to analyze what went well on a call and what are the areas of improvement.

The benefit of a business intelligence solution is that it reduces the reliance on manual data management. Users can accelerate gap analysis and easily collaborate with agents, so that they can radically improve quality of service in real-time.

Gap Analysis in a BPO

Business intelligence enables BPOs to conduct gap analysis in a quick and more effective way. A BPO can analyze data from multiple processes, locations and people and apply the insights to improve efficiency.

Root cause analysis – Root cause analysis helps you solve problems in your BPO by addressing the source of the problem.
There are three types of root causes:

• Human behavior where expectations were not met.

• Physical malfunctions in equipment, software or other material sources.

• Organizational breakdowns in processes or policies that hinder employees from doing their work.

Apply lessons from performance measurement – With business intelligence, you have precise feedback that you can use to make changes in your BPO. You can find solutions that work best to improve your QA outcomes and apply lessons that deliver the greatest return on investment.

With the BPO QA data, you can determine and benchmark the performance levels of your agents today versus where you need them to be.

From there you can help your employees reach their goals with coaching, training, and by rewarding top performers. When you use call center data to deliver training, you give agents more confidence in their jobs, which results in happier and more productive agents.

Put your agents at the center of quality – Accurate, real-time QA data puts your agents at the center of quality in all their interactions with customers. By providing feedback in real-time through live analytics visualizations, your agents and managers can see how to do their best work, which helps you deploy agents appropriately, apply their talents most effectively, and track their growth transparently.

When analyzing QA data, be sure to prioritize information that focuses on agent strengths and weaknesses, which helps you fill in any training gaps. It also allows you to collaborate with your agents and help them better understand how their performance affects all call center objectives.

By putting your agents first, you create happier employees, which has numerous benefits. Not only do satisfied employees tend to stay with their current job, reducing call center turnover costs and reducing your need for recruiting and training new candidates, but they also provide better service. It's a win-win for everyone.

Conclusion

BPO data holds hidden insights that can help to unravel strengths, weaknesses, and gaps in overall business operations. By arming your team with the right insights and QA intelligence, you can uncover patterns, highlight trends, and make more informed business decisions.

In the end, this helps you service your customers better and provide them with an experience that exceeds their expectations. It also helps you improve your BPO processes, fill in training gaps, and develop happy and effective employees. As a result, your customer will be more satisfied, and your BPO will be more productive.

About us: Intellicus is one of the world's leading Business Intelligence and Analytics platforms. More than 60% of Fortune companies are using Intellicus to build powerful reports and dashboards with ease. Our interactive web and mobile platforms give users the power to access, view, and interact with corporate data anywhere. With over 50,000 installations worldwide, we are assisting organizations to make better informed decisions.