

MAVBIZ CARE: INTELLIGENT CUSTOMER ENGAGEMENT AND RETENTION

WHITE PAPER

2021



For small and medium businesses (SMB), their business line is their lifeline. It is how customers contact them. They must be available, or they will lose money.

But if a customer calls a business, there is a good chance that they will not get through, because nearly half of business calls do not get answered.¹ And if the caller gets sent to voicemail, 80% of callers just hang up without leaving a voicemail.² They either do not have time to wait for someone to call them back, or even worse, they do not think that anyone will actually call them back.

A modern intelligent solution that increases the SMB availability when a consumer reaches the contact step can have a high impact on the SMB revenue and profitability.

KEY TOPIC IN THIS WHITE PAPER

How to modernize contact center technology for the small to medium business market.

TABLE OF CONTENTS

| | |
|---|-----------|
| TABLE OF CONTENTS | 2 |
| ADDRESSING THE CHALLENGES OF SMALL AND MEDIUM BUSINESSES TODAY | 3 |
| Availability | 3 |
| Contact options | 3 |
| Customer service | 3 |
| Intelligent customer engagement..... | 4 |
| How can contact center technology help SMBs? | 5 |
| Cost savings through automation of simple, repeatable tasks | 5 |
| Increased revenue opportunities through better availability | 6 |
| The perception of conventional contact centers | 7 |
| HOW MAVENIR IS DISRUPTING THE CONTACT CENTER MARKET | 9 |
| Solution features | 11 |
| Automatic Call Distributor | 11 |
| Callback | 11 |
| Custom Greetings | 11 |
| Custom Menu Options | 11 |
| Dial-by-Name | 12 |
| Direct Inward Dialing..... | 12 |
| Interactive Voice Response | 12 |
| Office Hours | 12 |
| Real-time Reporting | 13 |
| CONCLUSION | 14 |
| About Mavenir | 15 |
| References | 15 |
| TABLE OF FIGURES | |
| Figure 1-Opportunities for sales increase with contact center technology..... | 6 |
| Figure 2-The view of a traditional contact center | 8 |
| Figure 3-Mavenir MAVbiz Care benefits for the SMB | 10 |

ADDRESSING THE CHALLENGES OF SMALL AND MEDIUM BUSINESSES TODAY

Availability

The process consumers use to contact a business typically follows a standard order:

It starts with a **Need**. For example, an air conditioner is not cooling the house properly.

If a customer does not have a technician or company that they are familiar with, the next step is to **Search** to find a list of available options.

Depending on the urgency, consumers will **Evaluate** the list of results to and figure out what the best ones are.

However, urgent matters usually result in consumers skipping directly to the **Contact** step. They call the first one on the list, if there is no answer – and this is especially true if it is urgent – consumers will hang up and call the next one, and then they will proceed down the list until someone answers.

After making contact, they proceed to the **Purchase** step.

Contact options

Although voice is by far the dominant channel to contact a business, there is a growing need for additional channels. A recent study by Microsoft found that voice was the most preferred service channel for consumers at 44%. However, when combining email, live chat, online self-service, SMS/text messaging, and social media, text-based channels are actually more popular than voice at 47%³.

Additional studies show that 89% of consumers want to interact with a business via text⁴, and that 58% of consumers will respond to missed business calls by texting rather than calling.⁵

For many consumers, contacting a company by voice is a last resort only when other methods have not worked or when the company simply does not offer another method.

Customer service

Availability is not the only concern for SMBs; they also need to provide great customer service so that they can hold on to their existing customers. One way to do this is to provide the personalized interactions that 75% of consumers expect⁶. Consumers expect to be greeted by name by a person on the other end of the line that has some insight into their history. They

do not want the frustration of having to repeat their name, account number, and motive each time they call in or are transferred to other agents.

On average 90% of customers that have poor customer service interactions will leave without even telling the business.⁷ Poor interactions come about for many reasons, such as disconnected business tools and lack of the personalized experience consumers expect. On the other hand, by providing good customer service, repeat business is 70% more likely.⁸

In addition, SMBs need to stay in contact with existing customers. If they perceive a business as indifferent, 68% of customers will leave.⁹ However, if SMBs can track customer interactions and automate outbound contact with existing customers, there is a 70% conversion rate for sales.¹⁰

Intelligent customer engagement

Considering these factors, SMBs need a solution that can:

- > Improve customer experience
- > Enhance availability
- > Enable expense control
- > Give customers communication options
- > Enable customer service continuity
- > Provide first call resolution
- > Track customer interaction history
- > Activate marketing campaigns
- > Boost customer retention
- > Provide self-service options

How can contact center technology help SMBs?

Large enterprises have used contact centers for years as an answer to the business challenges we mentioned above. Contact center technology is designed to offer superior customer experiences and allow businesses to track and measure customer service performance. Adapting contact center technology to SMBs can provide the customer engagement features they need, such as:

- > Auto-attendant
- > Automatic callback
- > Business Tools integration (CRMs, etc.)
- > Call recording
- > Chatbot integration
- > Contact manager
- > Omnichannel interactions
- > Outbound dialer
- > Robust reporting
- > Real-time dashboard
- > Self-service
- > Skills-based routing

Cost savings through automation of simple, repeatable tasks

The reasons that customers contact SMBs can be quantified in terms of complexity and repeatability.

| Customer Request Example | Complexity | Repeatability |
|--------------------------|------------|---------------|
| Business Hours | Simple | Repeatable |
| Order Status | Simple | One-Time |
| Change an Order | Complex | Repeatable |
| Missing/incorrect Order | Complex | One-Time |

With just a single phone line, the cost to the business is the same regardless of the request. Contact center technology can help an SMB reduce these costs by enabling task automation and self-service for customers.

- > **Simple, repeatable tasks** can be completely automated by diverting the user through the Auto-attendant menu.
- > **Simple, one-time tasks** can be automated by driving the user through a chatbot. The chatbot can collect the data from the customer and quickly provide them an update.

For simple tasks, SMBs can eliminate the need for a live person on the line and free them up for the more complex situations that actually **do** require someone.

- > Even **complex, repeatable tasks** can be partially automated to streamline communications. For example, to change an order, the customer could start with a chatbot conversation to collect the data required and then be escalated to a live agent.
- > And then there will always extremely **complex, one-time tasks** that require a customer to go directly to a live agent.

Having a contact center can help reduce the time and cost required for agents to handle simple requests so that they are available for the complex ones.

Increased revenue opportunities through better availability

In terms of revenue and sales, increased availability can lead to increases in both. Consider the scenario below:

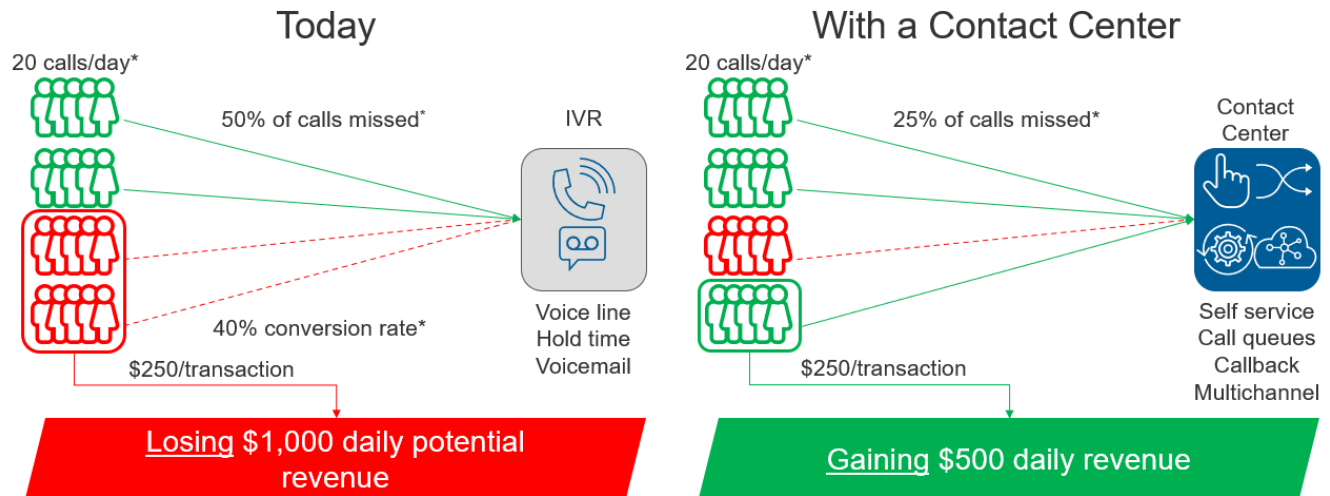


Figure 1-Opportunities for sales increase with contact center technology

On the left side of the image above is a traditional SMB using a mobile phone as the core of its business. Let us assume they take 20 sales calls per day. Using the statistics we mentioned earlier, only half of those calls are going to get answered. Let us also assume that this business has a 40% conversion rate – 4 of those 10 calls they missed could have been converted into sales. If we assume that each sale is around \$250 for the business, this means that each day they are missing out on \$1,000 in potential revenue.

The potential impact of using contact center technology is shown on the right side of the image. What if the SMB could offer features such as self-service, call queues, and callback, not to mention offering additional channels for their customers to contact them rather than limiting them to a voice call? Obviously, a business is never going to answer every call, but let us assume that the SMB can now answer half of the 50% of calls missed; the missed call rate drops to only 25%. That means the business responds to an additional 5 calls per day. With the same 40% conversion rate, that amounts to \$500 per day in new potential revenue.

This translates into a huge profit for the SMB. \$500 translates into \$130,000 per year in new income. If the SMB purchased a solution with 5 seats at \$150/seat from their mobile operator, they would spend \$9,000 per year in subscription fees, plus an estimated \$200/month or \$2,400/year for the cost of new calls and messages. It would only cost them \$11,400 to generate \$130,000. This results in over \$118,000, which amounts to a very healthy return on their investment.

The perception of conventional contact centers

Conventional contact center solutions are marked by several key traits that might make SMBs shy away:

- > **Long Setup Time** –The standard process of going online or to a service provider, filling out a form, waiting for someone to contact them, sitting through requirements sessions, and testing the solution does not work for SMB owners. By the time they have a working solution, weeks or even months may have gone by.
- > **Complexity** – Contact centers are perceived as complex, intimidating, and difficult to use. SMB owners likely are not familiar with terms like ACD queues or Skills-based routing. They should not have to be a contact center expert to use one.
- > **High Price** – Historically, the biggest barrier to any new technology investment for SMB owners has been the cost¹¹. A solution that requires a significant upfront fee, rigid annual contracts, or Capex expenditures will not work for them.

- > **Scale** – While many of the contact center solutions available can scale up to meet the needs of large enterprises, they struggle to scale down to meet the needs of the SMB market. A one-size-fits-all approach does not make sense.
- > **Misconception** –SMB employees are away from the office 50-60% of the time¹². When they think of a contact center, they picture a large building with dedicated support agents sitting at their desks taking calls all day, but the experts their customers need are in the field working with customers in person.



Figure 2-The view of a traditional contact center

HOW MAVENIR IS DISRUPTING THE CONTACT CENTER MARKET

Mavenir, with its carrier-grade, MAVbiz Care CCaaS offering, provides a paradigm-shifting contact center solution for the SMB market by providing rapid deployment and a simple, streamlined user interface without sacrificing the traditional contact center features SMBs need to enhance customer engagement and retention.



Mavenir provides advanced contact center technology adapted to suit the needs of the SMB, with a powerful set of customer engagement features that includes:

- > **Extended Features** — Customizable user interface, CRM integrations, queues & skills-based routing, omnichannel support, automatic callback, drag & drop development environment and AI integration
- > **Interactive Voice Response (IVR)** — Menu customization, custom prompts and queue music, data connections.

- > **Agent Functionality** — Customized screen pop, contact notes, WebRTC, VoIP or PSTN connectivity
- > **Supervisor Functionality** — Monitor & coach, real-time reports and dashboards, review call recordings and message transcripts
- > **Historical Reporting** — Advanced analytics, key performance, queue history, IVR history, contact history, quick & data filter options, data drill down
- > **Real-Time Reporting** — Service level, average speed of answer, ACD user stats, agent timelines, queue summary, active contacts in queue, routing, delivered, transferred, longest duration

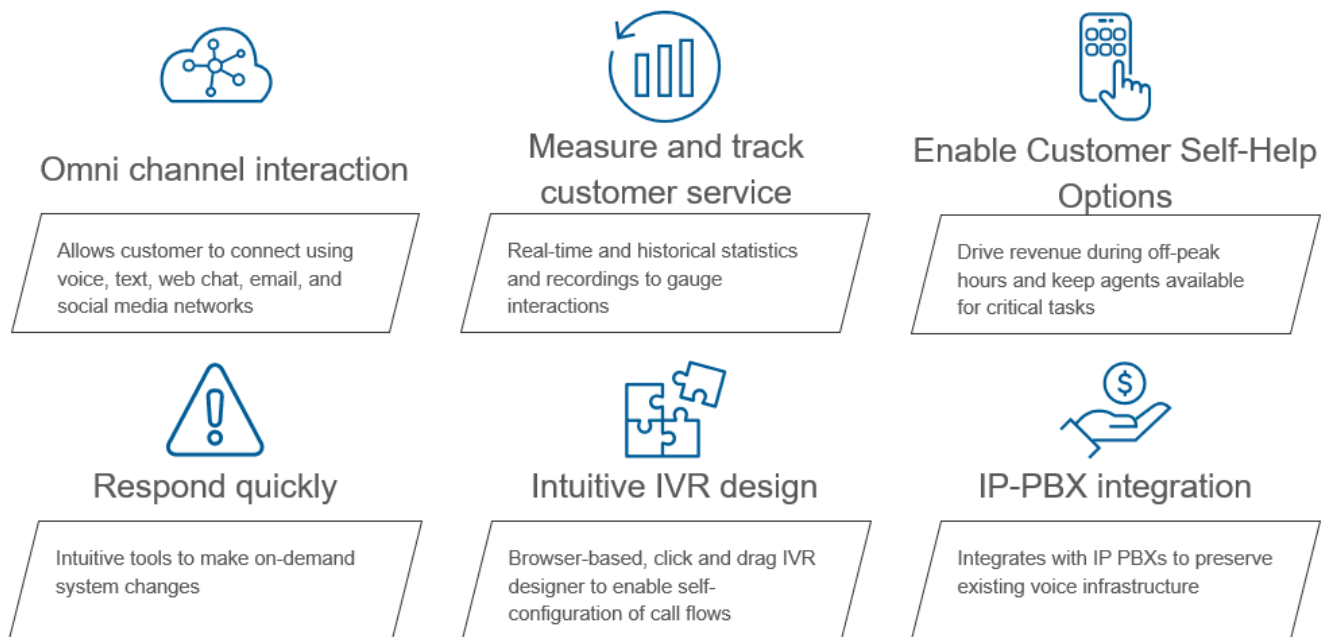


Figure 3-Mavenir MAVbiz Care benefits for the SMB

Solution features

Automatic Call Distributor

An Automatic Call Distributor (ACD) is a software technology used to recognize, answer, and route incoming calls. An ACD recognizes incoming calls based on the number that the caller dialed (ANI) and the input they give through the phone menus (IVR). From this recognition and based on instructions built into the system, the ACD knows how to handle the call.

A simple example would be a caller who needs tech support and calls your company's tech support number. The incoming call will be recognized by the ACD and sent to the tech support queue.

An ACD can be completely customized to fit the needs of your contact center. It can be instructed to handle calls in a variety of ways including forwarding calls to queues, extension groups, pre-recorded messages, and more. It can also consider various factors when distributing calls such as language needed, agent skill, agent availability, caller priority, and more.

Callback

Callback is a popular feature with consumers who prefer not to wait in line. Callback feature allows callers the offer to keep their place in line and receive a callback once an agent is ready. Think of it like taking a beeper at the local restaurant- instead of standing in line you wander around or chat with friends.

Custom Greetings

Greetings are short messages that play immediately before a menu. Greetings can be completely customized to fit the needs of your contact center.

Custom Menu Options

Menus tell the caller what the available menu options are and which keys to press to access those options. The caller then presses the desired key. This is known as DTMF (dual tone multi frequency) or touchtone. You have complete control over these options when setting up your menu. You can customize them to fit the needs of your contact center.

Dial-by-Name

The Dial-by-Name feature allows callers to find a User by specifying their name instead of an extension. The caller will be prompted to enter the first few letters of a person's first or last name using their phone's keypad. In case of a typo, the caller will hear an error message that the name they have entered was not found.

Direct Inward Dialing

Direct Inward Dialing (DID) is a service of a local phone company or exchange carrier that provides telephone numbers for calling into a company's private branch exchange (PBX) system. Using DID, a company can offer its customers individual phone numbers for each person or workstation within the company without requiring a physical line into the PBX for each possible connection. A company may also use DID for conference bridges.

Interactive Voice Response

Interactive Voice Response (IVR) is a technology that allows a caller to communicate with the system through simple voice commands and/or by pressing keys on a keypad (touch tone/DTMF).

In a contact center, an IVR allows callers to navigate their call to the desired location. This may be a certain department, or a specific person, or even an automated recording. Whatever it is, an IVR allows a caller to choose where the call will be connected by listening to the menu options and then pressing the desired menu option key via the keypad, or by voice commands if available. This, however, is not all an IVR can be. It has many useful functions beyond the scope of call navigation.

Implementing an IVR can help save your contact center time and money by allowing the system to receive input from the caller and addressing their needs in an automated and streamlined fashion.

Office Hours

You can set your default office hours, holiday hours and closed exceptions. The queue will open at the specified hours of operation (i.e., 8 AM – 6 PM), there is no need to modify forwarding unless there is an emergency and the need for a front-end message to be played prior to calls being routed to the queue.

Real-time Reporting

We provide a recommended approach to grading a contact center's performance from a manager's perspective. For each metric, SLAs and thresholds are recommended; however, these can be changed these at any time directly in the dashboard.

Items included in this quadrant are:

- > Average Speed of Answer: the average time a caller spends in queue before being answered by a User, minus abandoned calls
- > Call volume: Totals calls and percentage of dropped or abandoned calls or chats
- > Average Handle Time: the average time a User spends handling contacts, including time spent conducting any post-call wrap up work if enabled
- > Agent Utilization: how many calls per agent and current calls in queue
- > Overall SLA: Total performance of the system including all channels

CONCLUSION

With conventional tools limiting opportunities for SMB to properly engage and retain their customers, the market is ready for a non-conventional solution.

Mavenir's MAVbiz Care is a modern contact center solution that can provide the following benefits for your business:

- > Revenue Generation
 - Increase sales opportunities
 - Convert a cost center into a profit center with outbound dialing
 - Large ROI
- > Product Simplicity
 - Onboard quickly
 - Out-of-the-box ready
 - Easy customization and modification
- > Business Modernization
 - Open new contact channels for customers
 - Seamless agent interactions regardless of channel
 - Future proof

References

- ¹ [Entrepreneur](#) 2019
- ² [hellospoke](#) 2018
- ³ [Microsoft](#) 2018
- ⁴ [MarketScale](#) 2019
- ⁵ ZipWhip: State of Texting 2019
- ⁶ [Microsoft](#) 2018
- ⁷ [Entrepreneur](#) 2018
- ⁸ [HelpScout](#) 2017
- ⁹ [SuperOffice](#) 2019
- ¹⁰ [SuperOffice](#) 2019
- ¹¹ [The State of Small Business in America](#) 2016
- ¹² dBrn Associates, A new Era for Mobile UC, 2018

About Mavenir

Mavenir is building the future of networks and pioneering advanced technology, focusing on the vision of a single, software-based automated network that runs on any cloud. As the industry's only end-to-end, cloud-native network software provider, Mavenir is transforming the way the world connects, accelerating software network transformation for 250+ Communications Service Providers in over 120 countries, which serve more than 50% of the world's subscribers.

For more on Mavenir Solutions please visit our website at www.mavenir.com