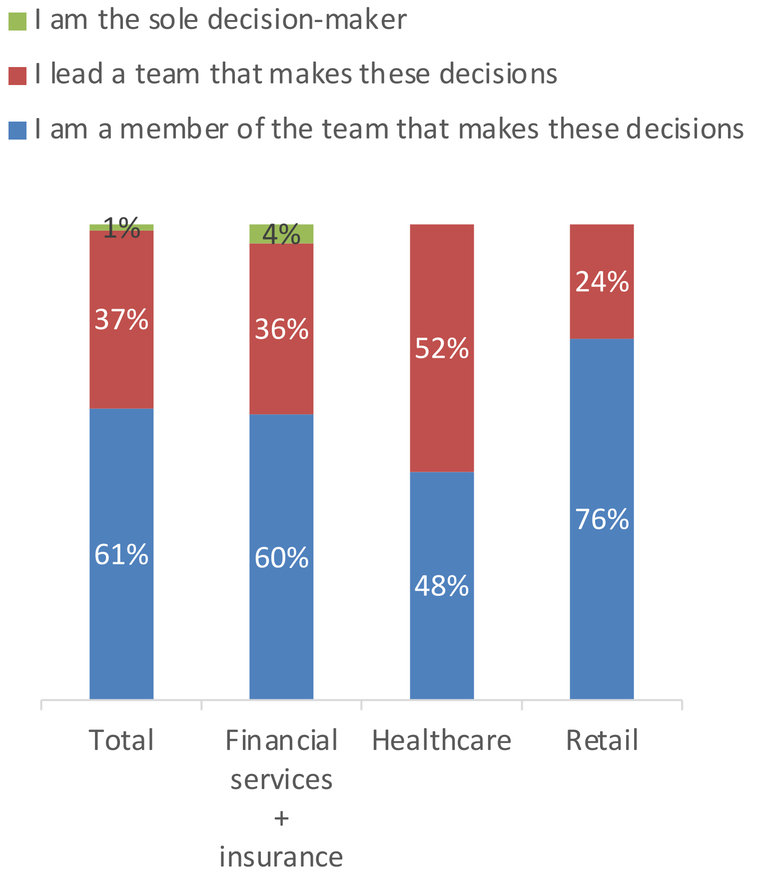
METHODOLOGY, AND SAMPLE PROFILE

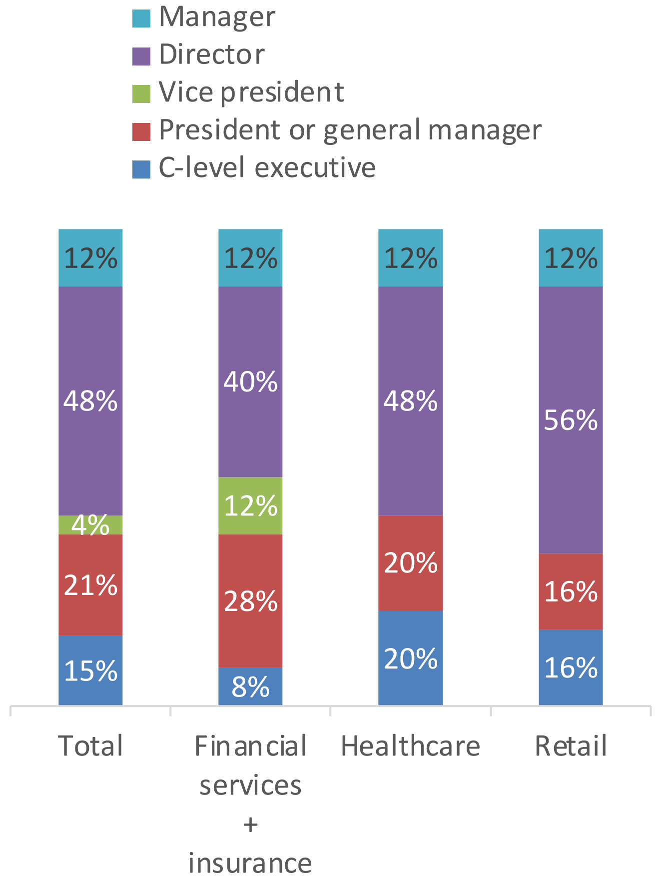
SAMPLE PROFILE OVERVIEW

Healthcare is represented by more decision-making leads (52%) and C-level executives (20%). Contact center operations is a primary area of responsibility for 63% respondents.

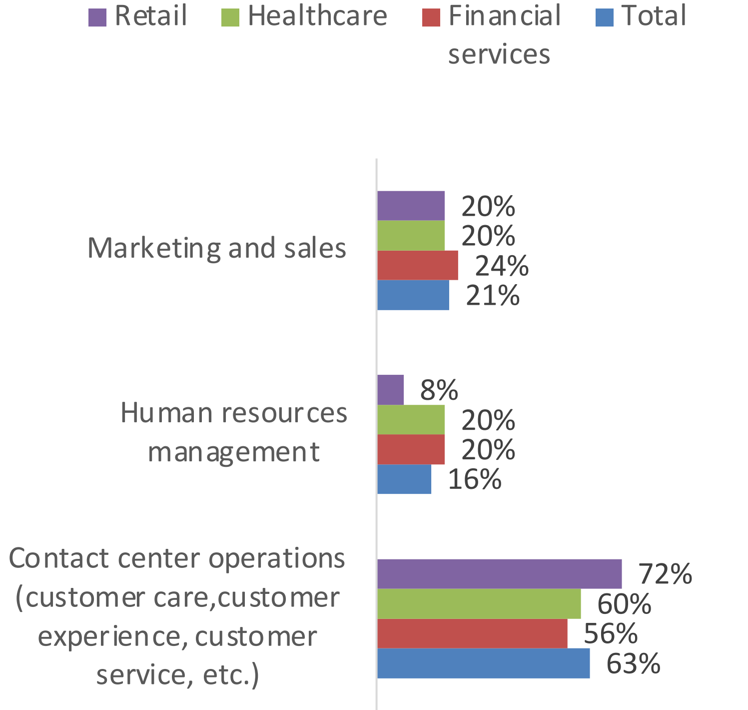
Role in Decision-making Process



Job Level



Primary Area

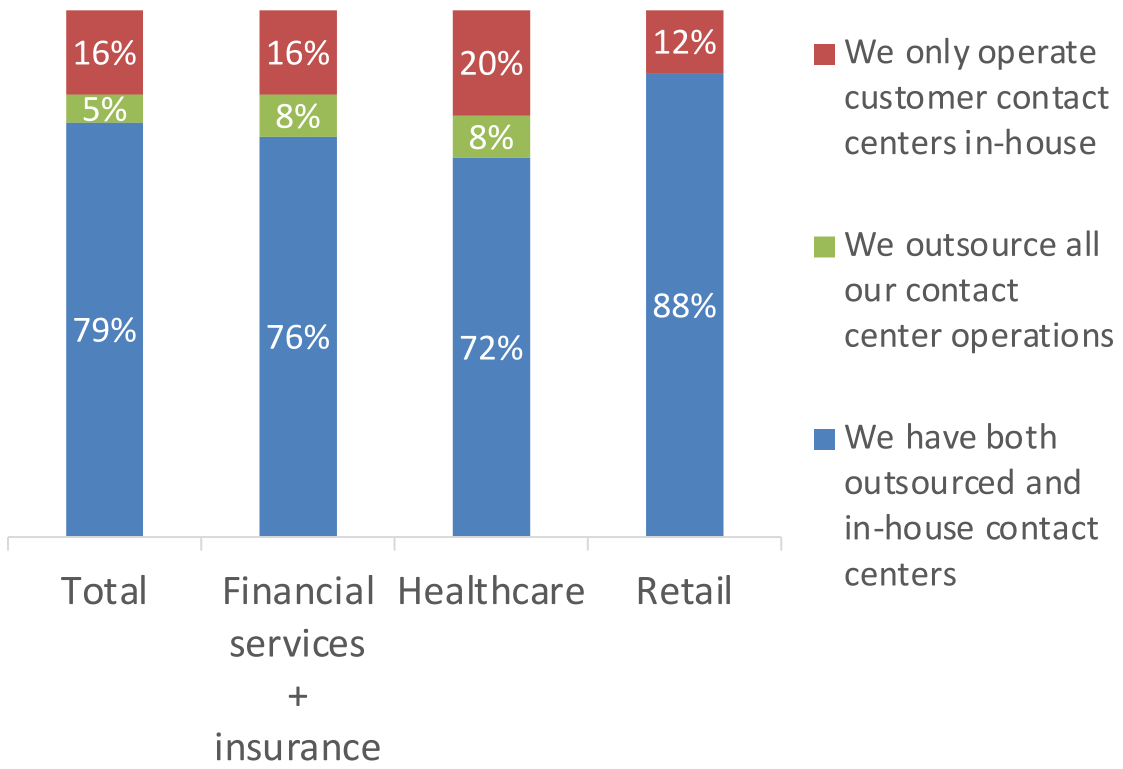


Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q4. What is your role in the decision-making process related to the customer care activities of your organization? Q5. Which of the following best describes your job title or position? Q6. Which one of following is your primary areas of responsibility?

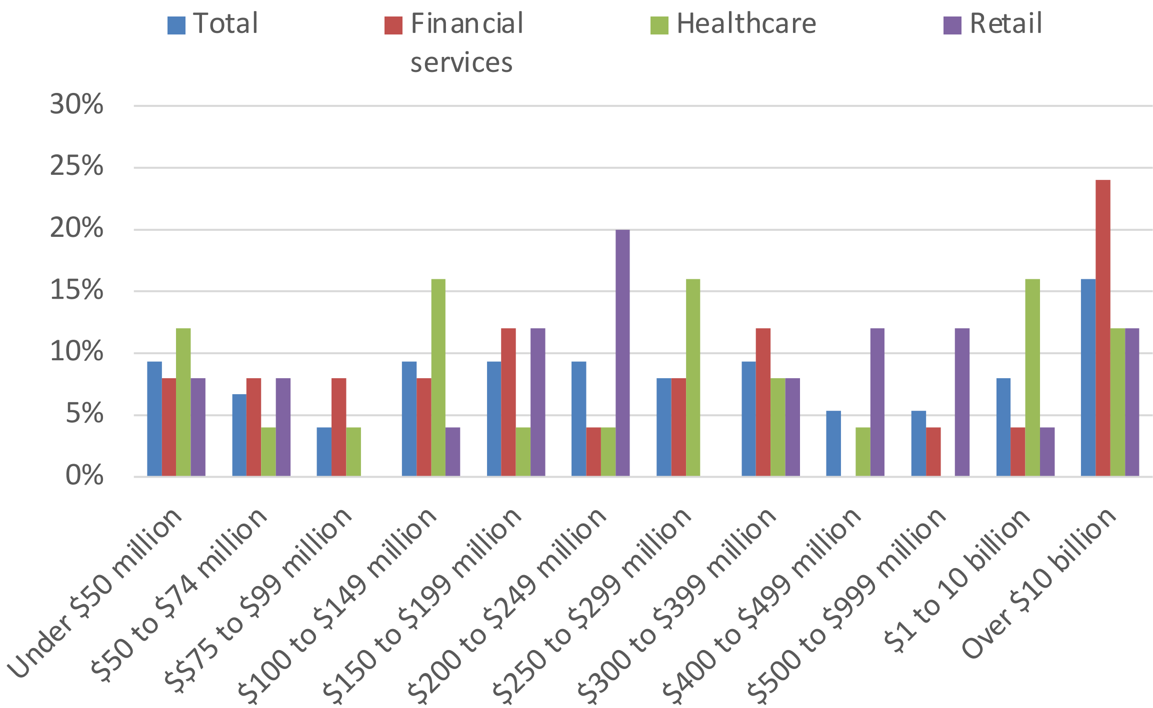
CONTACT CENTER MODEL AND REVENUE

More retail companies (88%) have both outsourced and in-house contact centers and none of them outsource all contact center operations. Almost one fourth of financial companies have worldwide revenue over $10 billion.

Contact Center Model



Revenue

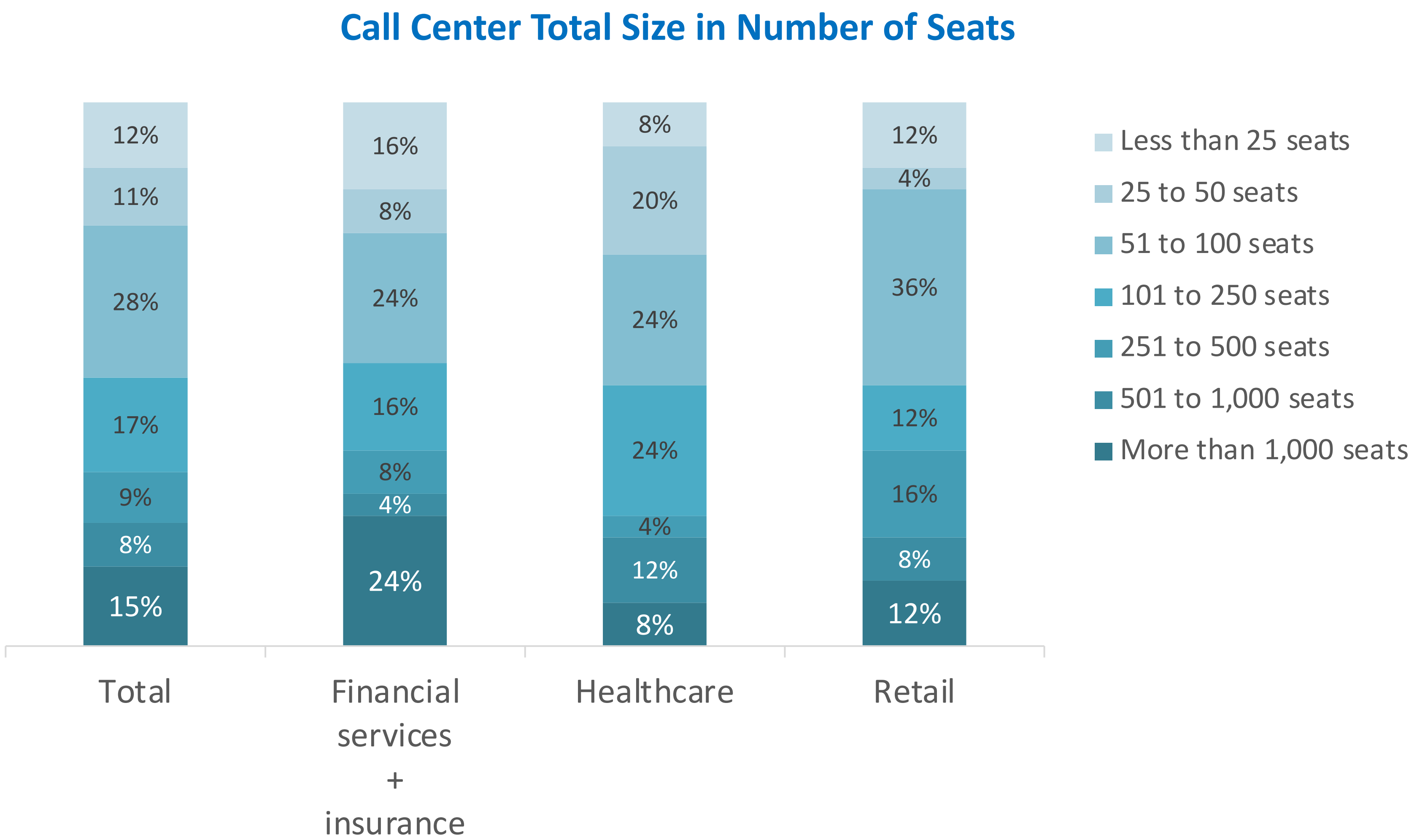


Total MEAN = $2219.7 million

Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q3a. Does your company operate or outsource a contact center for in-bound or out-bound customer interactions? Q3b. What was your organization's worldwide revenue in the last full fiscal year?

CALL CENTER TOTAL SIZE

About 1 out of 4 call centers of financial services and healthcare companies has from 51 to 100 seats. In retail their number is even higher (36%). More financial service and insurance companies have call centers with more than 1,000 seats (24%).



Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q17. What is the total size in terms of number of seats of all call centers operated at or outsourced by your company?

SUMMARY OF KEY FINDINGS

SUMMARY OF KEY FINDINGS

Contact Center capabilities is a source of competitive advantage for 23% of organizations. The majority (72%) consider themselves to be at par with competitors. The most significant overall predictor of call center advantage is their contact center solutions' ability to support a higher level of workforce commitment to delivering a positive customer experience.

The impact of workforce engagement in achieving competitive advantage needs to be highlighted.

Satisfaction is highest for workforce commitment, quality of interaction, and contribution to company performance. However, considering various other factors, committed employees may still be demotivated. The top issues that organizations want to resolve are lack of appreciation, feedback, and communication from managers.

Supporting this area for improvement is essential.

About 7 out of 10 companies already use gig workers and within 18 months, this is expected to increase to 9 out of 10 companies. Using gig workers is currently already considered an essential part of the operations of a third of financial services and healthcare organizations and 20% of retail organizations.

The acceptance level is high and there is a lot of room to grow the gig worker base.

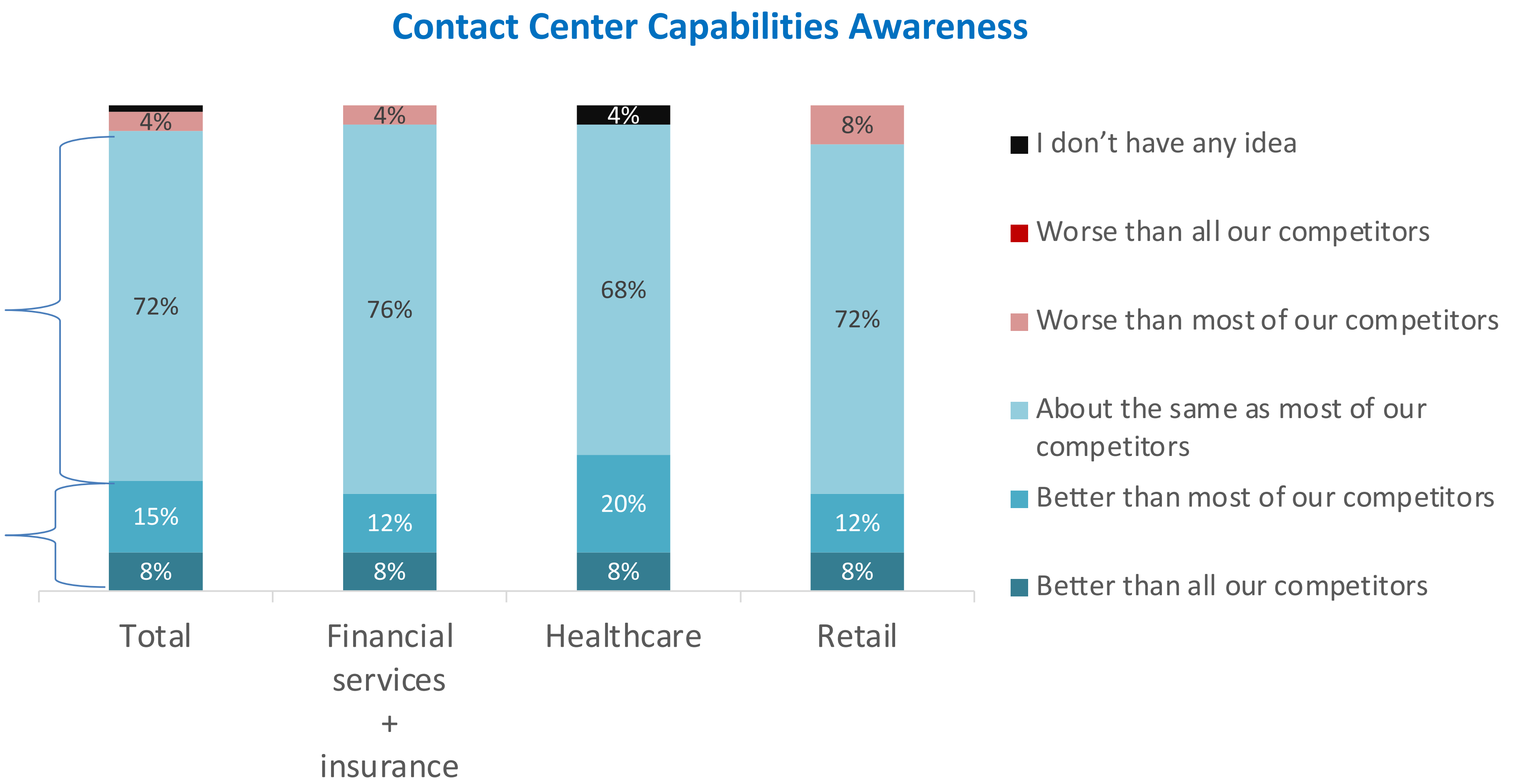
About 7 out of 10 companies use or intend to use gig workers in both internal and external call centers.

The opportunity to provide gig workers is not restricted by whether the call center is internal or external. The general intention of organizations is to use gig workers in both environments.

CONTACT CENTER CAPABILITIES IS A SOURCE OF COMPETITIVE ADVANTAGE FOR 23% OF ORGANIZATIONS

72% are at par with competitors

23% have an advantage over competitors



Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q7a. Overall, how would you compare your company's contact center capabilities in relation to your competitors? Overall, our contact center capabilities are?...

MENTIONED REASONS WHY CONTACT CENTER CAPABILITIES ARE BETTER THAN SOME OR ALL THEIR COMPETITORS

Expertise of Team

"We have built a strong customer service team which is available 24/7 to handle customer queries. Their rate of solving customer quires is better than our competitors and is also of top-notch quality."

- Retail, General Manager

Advanced Software

"We use advanced software which support our customer requests better than our competitors."

- Financial Services, Contact Center Director

Excellent Team, Software, and Commitment

"We have an excellent team of professionals who enhance customer support by giving them a comfortable customer service experience with our up-to-date software. We analyze the customer queries and provide a solution to it without getting frustrated on their questions. It is our job, and we are committed to offering a robust service to support their needs."

- Financial Services, Marketing C-level Executive

Speedy and Responsive Process

"The strong 1st touch resolution. All the questions are answered by the 1st person who is in contact with us, and these help us to cut down the [process]."

- Retail, Marketing and Sales Director

Seamless Support

"We have a seamless contact support channel which is suitable for all the customers. Most of the customers reach out to us when it is convenient according to their time and so we need to be available 24-7 to address their queries. Our team has all the access to customer data and when there is any query, then can easily look into that issue and address it. We have an internal software to manage all records and we consider ours as the best customer service than other competitors."

- Retail, Contact Center Director

Q7b)Why do you consider your contact center capabilities [RESPONSE FROM Q.7a]? OPEN END

MENTIONED REASONS WHY CONTACT CENTER CAPABILITIES ARE WORSE THAN SOME OR ALL THEIR COMPETITORS

Low Employee Retention

"Employees are dissatisfied with their job, and we still struggle to cope with the industry performance. Retaining employees is difficult and there is no option left other than outsourcing employees."

- Retail, Director

Ineffective Training and Complex Products

"It has to do with training of the agents and our products… something that is lacking. We are making an ongoing effort to make it better..."

- Financial Services, Manager

High Training Costs

"...It is not a sustainable model for us both in terms of cost as well as customer satisfaction. We spend so much time and money on the training but have not achieved the desired results."

- Retail, C-level Executive

Q7b)Why do you consider your contact center capabilities [RESPONSE FROM Q.7a]? OPEN END

WORKFORCE ENGAGEMENT AND SEAMLESS INTERACTION ARE THE PREDICTORS OF PERCEIVED ADVANTAGE OVER COMPETITORS

Those who are satisfied with their contact center solutions' ability to support a higher level of workforce commitment to delivering a positive customer experience are…

7x MORE likely

Those who are satisfied with the seamlessness of the customer's interaction with the company are…

2x MORE likely

Better than Some or All Competitors

Based on Logistic Regression Analysis.

SATISFACTION IS HIGHEST FOR WORKFORCE COMMITMENT, QUALITY OF INTERACTION, AND CONTRIBUTION TO COMPANY PERFORMANCE

Satisfaction across attributes is highest among healthcare organizations and lowest among financial services organizations. Satisfaction is relatively lowest for the motivation of contact center workforce.

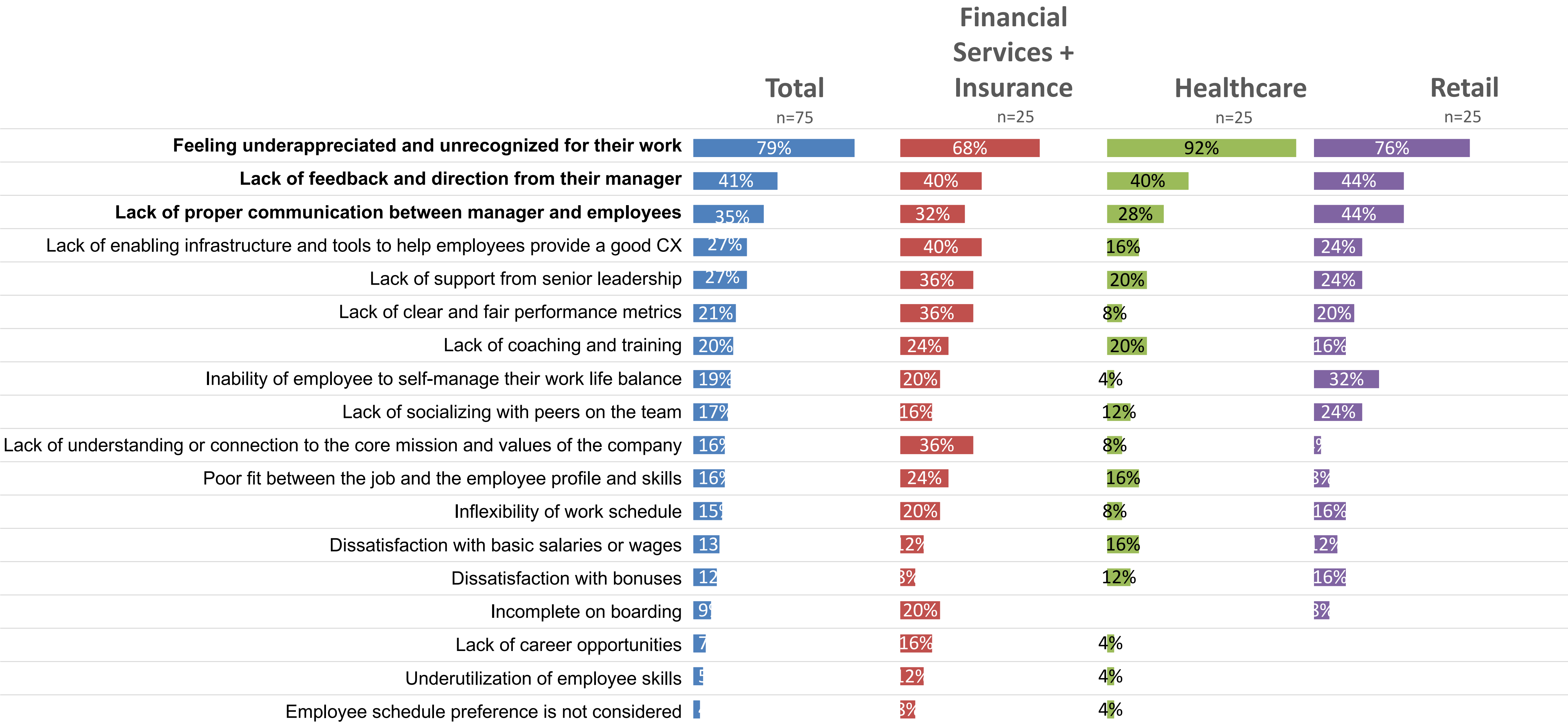
Contact Center´s Performance Satisfaction - T2B

	Total n=75	Financial Services + Insurance n=25	Healthcare n=25	Retail n=25
Degree of CC workforce commitment to deliver a positive customer exp.	84%	76%	96%	80%
Quality of contact center workforce interaction with customers	83%	72%	92%	84%
Ability of the CC to contribute to the company's overall performance	83%	72%	92%	84%
Ability of current contact center solutions to support a higher level of workforce commitment to delivering a positive custom	81%	76%	92%	76%
Our ability to fully deploy features to improve workforce engagement	81%	68%	92%	84%
Ability to minimize customer frustration when dealing with the CC	81%	72%	92%	80%
Cost efficiency of the contact center	81%	76%	88%	80%
Ability to provide a positive customer experience	80%	76%	84%	80%
Ability to minimize contact center workforce turnover	79%	72%	84%	80%
Contact center workforce satisfaction with the current CC solutions	79%	68%	88%	80%
Speed of resolving customer issues	79%	68%	92%	76%
Seamlessness of the custom. interaction with the company (all channels)	79%	72%	88%	76%
Ability of contact center workforce to exceed customer expectations	77%	68%	88%	76%
Motivation of contact center workforce	76%	68%	84%	76%

Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q9. How satisfied are you with your contact center's performance in terms of the following?

LACK OF APPRECIATION, FEEDBACK, AND COMMUNICATION FROM MANAGERS ARE THE MOST IMPORTANT ISSUES TO RESOLVE

Important Issues to Resolve to Improve Employee Engagement (% Organizations that Consider It Important)



Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q12. Considering only the following issues that may be impacting your contact center employee motivation or engagement, which of these is most important to improving and maintaining workforce engagement? Which is least important? MaxDiff TURF Analysis

MENTIONED CAUSES OF EMPLOYEE DISSATISFACTION AND LACK OF FULL ENGAGEMENT

Dealing with Frustrated Customers

"A heavy pressure on employees due to constant calls from frustrated customers and lack of completing the targets creates a low morale between the employees.
So if the employees fail meet the targets and expectations of customers, this surely dissatisfy them for their work."

- Retail, President

Lack of Training

"I think repetitive tasks and lack of training along with huge workload creates a demotivation amongst our workforce."

- Financial Services, Director

Lack of Clarity on Company Principles

"Lack of clarity on company principles, which we are attempting to mitigate by giving staff the right amount of training."

- Retail, Director

Stringent Policies and Work Process

"It is the constant workload mainly because of the current Covid-19 scenarios. Stringent policies and work process might also affect the motivation of employees."

- Healthcare, C-level executive

Poor Management

"Employees are not fully committed to the work they do, and I feel there is some kind of negligence the management when it comes to managing the employees. Also, if team members are not progressive enough to deal with the work, it affects the work environment and often leads to demotivation.
I believe communication is the true key to keep employees building and we need to encourage them to drive their direction."

- Retail, Director

Q10) In your opinion, what issues currently prevent your contact center workforce from being fully motivated or engaged? What is a prevalent cause of employee dissatisfaction? OPEN END

MENTIONED CHALLENGES, PAIN POINTS, UNMET NEEDS

Inability to Resolve Issues and Employee Stress

"In some of the cases, our employees fall short of solving customer problems and unable to predict customer behavior. So, we have to deal with such challenges and it creates a high stress environment for all the employees."

- Financial Services, Director

Pricing Pressure

"The key challenge is the pressure on pharmaceutical prices."

- Healthcare, Manager

Poor Contact Center System User Interface

"The pain point for our contact center is large dropdowns that require scrolling, making it hard for consumers to see all of their options at once They also need precise mouse control to ensure that the cursor does not exit the dropdown."

- Retail, President

Consistency Across Channels

"Providing a consistent service through multiple channels is a challenge."

- Retail, Director

Incorporating AI

"Incorporating AI and organizing big data is a key challenge."

- Financial Services, Director

Call Volume Variance and Inadequate Capacity

"Keeping enough agents and staffs to handle the ups and downs, seasons and seasonality is probably the biggest issue so far this year. We are trying to keep more agents to be able to deal with more customer interactions."

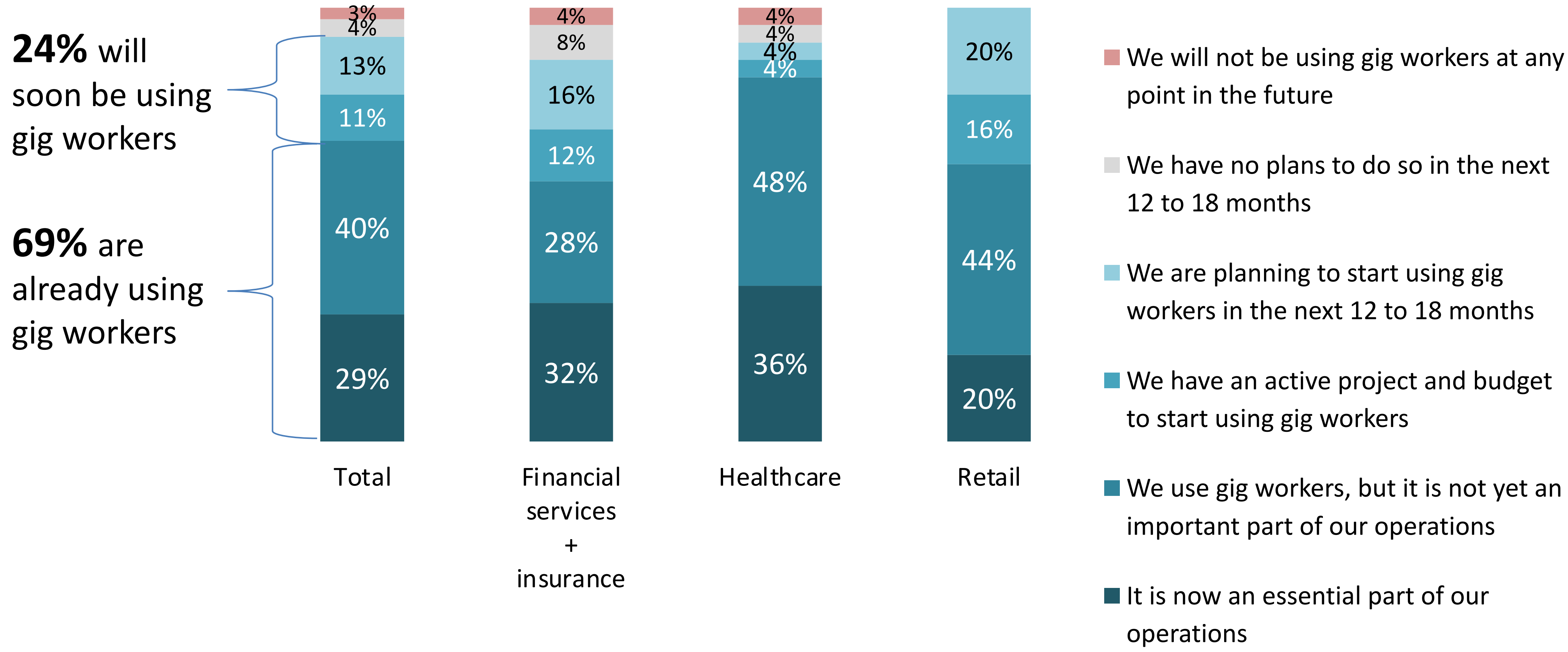
- Financial Services, Vice-President

Q7c) What is your contact center's key challenge, pain point, or unmet need? OPEN END

ABOUT 7 OUT OF 10 COMPANIES USE GIG WORKERS

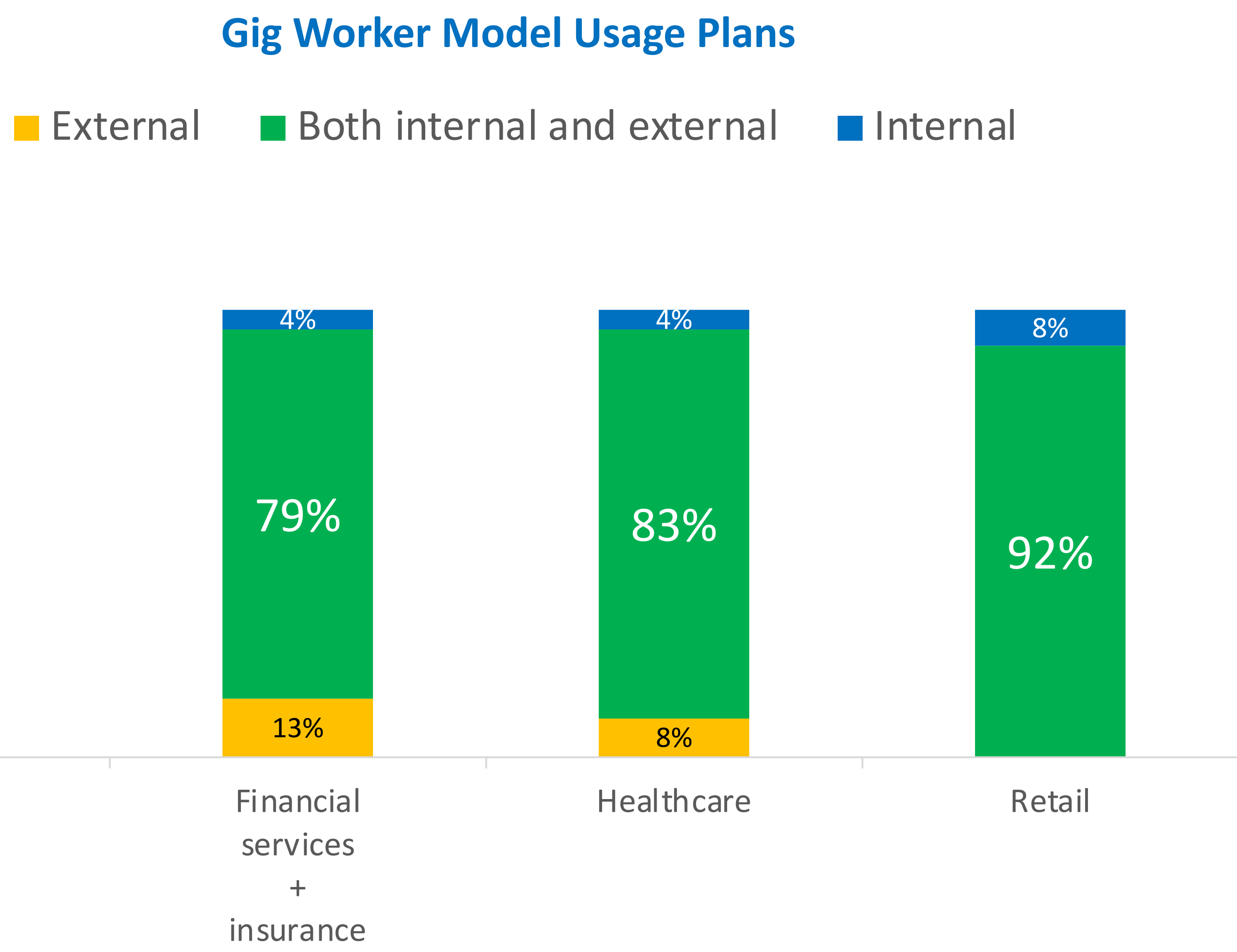
In the next 18 months, this is expected to increase to about 9 out of 10 companies using gig workers. Gig worker model adoption is higher among healthcare organizations. Nonetheless, among the non-users, the intention to adopt is high. It is currently already an essential part of the operations of a third of financial services and healthcare organizations and 20% of retail organizations.

Gig Worker Model Experience



Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). . Q11a. What is your experience with gig worker or independent contractor models in your call centers. Consider both internal and external call centers.

ABOUT 8 OUT OF 10 COMPANIES USE OR INTEND TO USE GIG WORKERS IN BOTH INTERNAL AND EXTERNAL CALL CENTERS



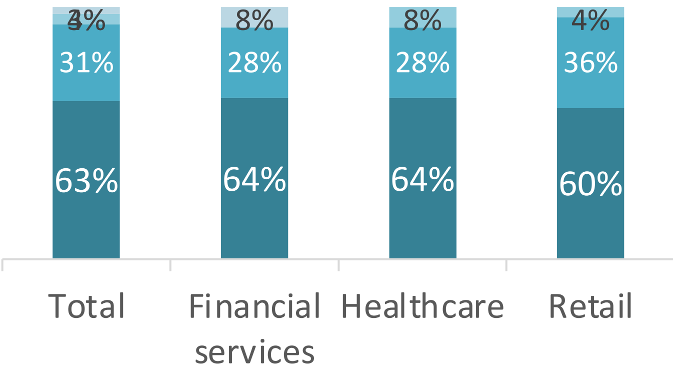
Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). . Q11b. Are you, or are you planning to, use gig workers, or independent contractors, in internal or external call centers or both?

BELIEFS, PRACTICES AND CHALLENGES

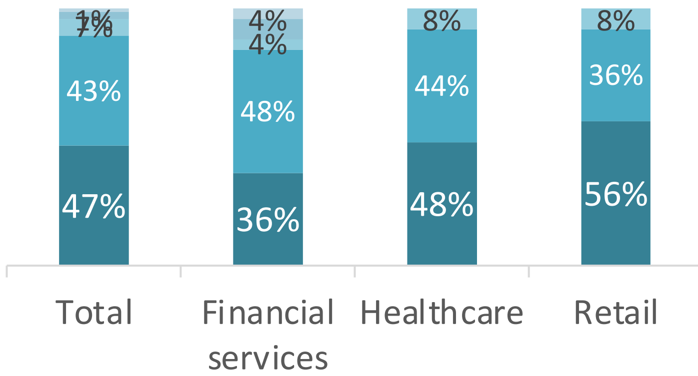
COMPANY’S BELIEFS OR PRACTICES

All healthcare companies believe that improving contact center workforce engagement significantly improves the quality of customer experience

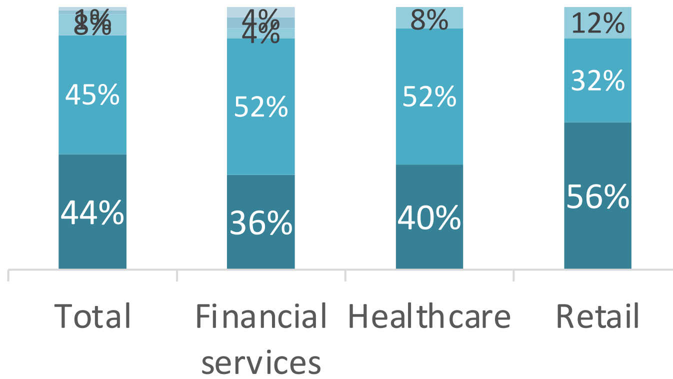
Improving Customer Experience is a High Priority in our Company



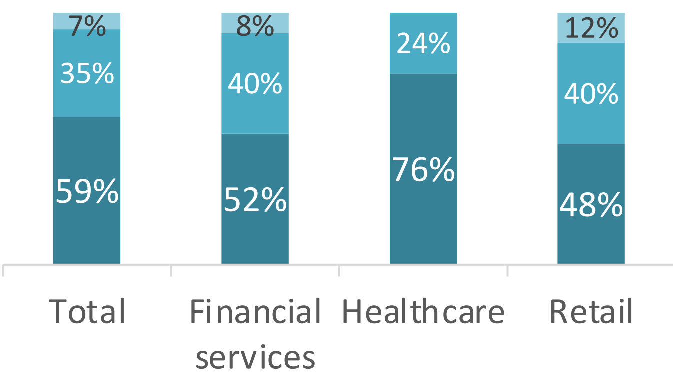
We Measure The Quality Of Customer Experience Across All Channels



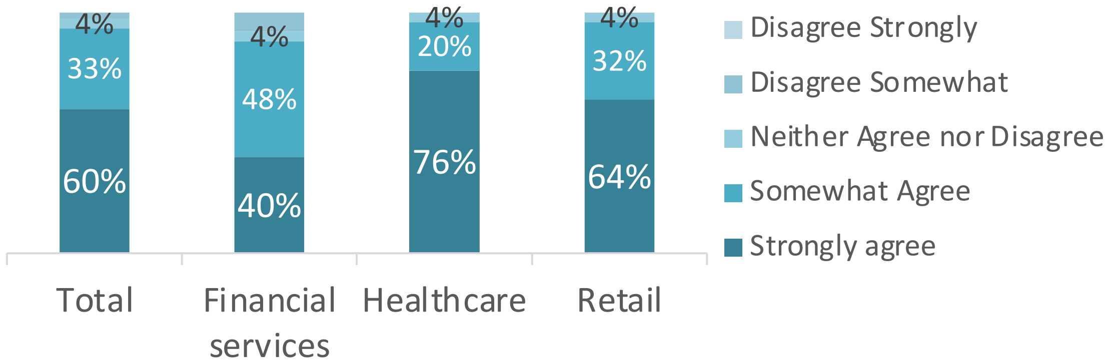
We Measure The Quality Of Customer Experience With Our Contact Center



We Believe That Improving Contact Center Workforce Engagement Significantly Improves The Quality Of Customer Experience



Improving And Maintaining Contact Center Workforce Engagement Is A High Priority



Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q8. To what extent would you agree or disagree that the following is descriptive of your company’s beliefs or practices?

COMPANY’S BELIEFS OR PRACTICES

All healthcare companies believe that improving contact center workforce engagement significantly improves the quality of customer experience

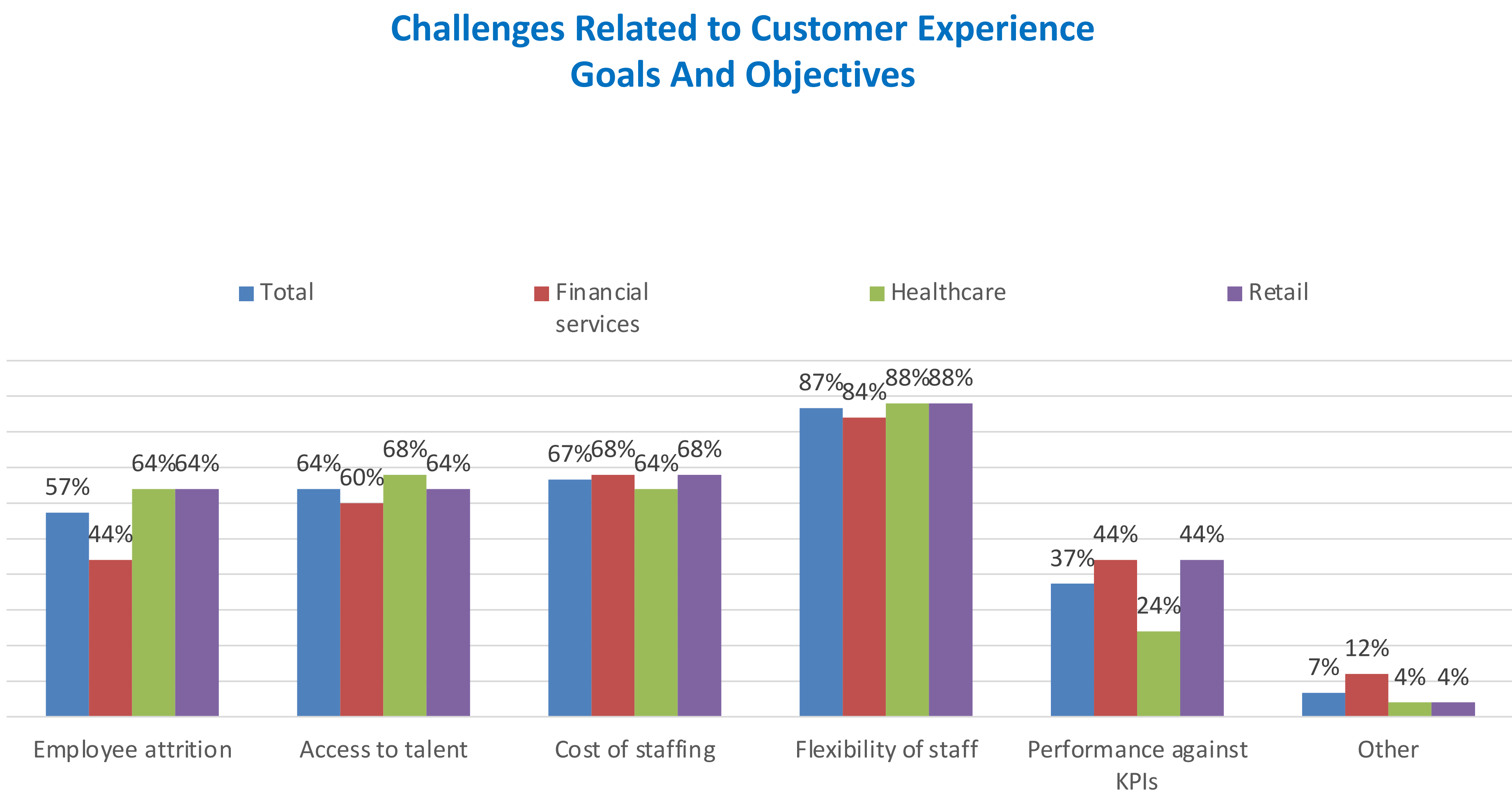
Company’s Beliefs or Practices - T2B

	Total n=75	Financial Services + Insurance n=25	Healthcare n=25	Retail n=25
Improving customer experience is a high priority in our company	93%	92%	92%	96%
We believe that improving contact center workforce engagement significantly improves the quality of customer experience	93%	92%	100%	88%
Improving and maintaining contact center workforce engagement is a high priority	93%	88%	96%	96%
We measure the quality of customer experience across all channels	89%	84%	92%	92%
We measure the quality of customer experience with our contact center	89%	88%	92%	88%

Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q8. To what extent would you agree or disagree that the following is descriptive of your company’s beliefs or practices?

CHALLENGES

Regardless industry most of the companies find flexibility of staff the most challenging when delivering against customer experience goals and objectives

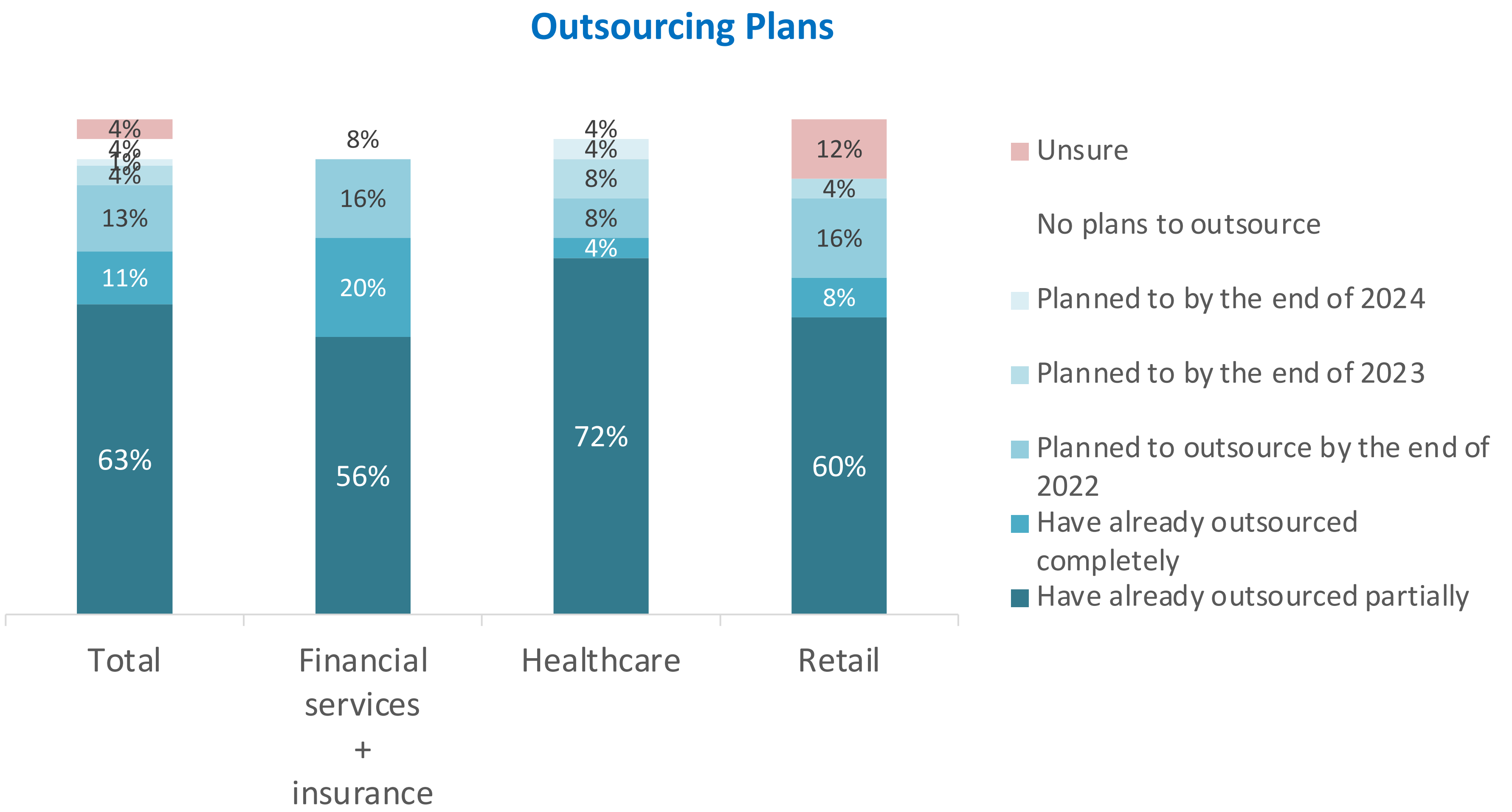


Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q12c. Which of the following do you find challenging when delivering against your customer experience goals and objectives? Select as many as apply to your situation.

OUTSOURCING PROPENSITY

OUTSOURCING PLANS

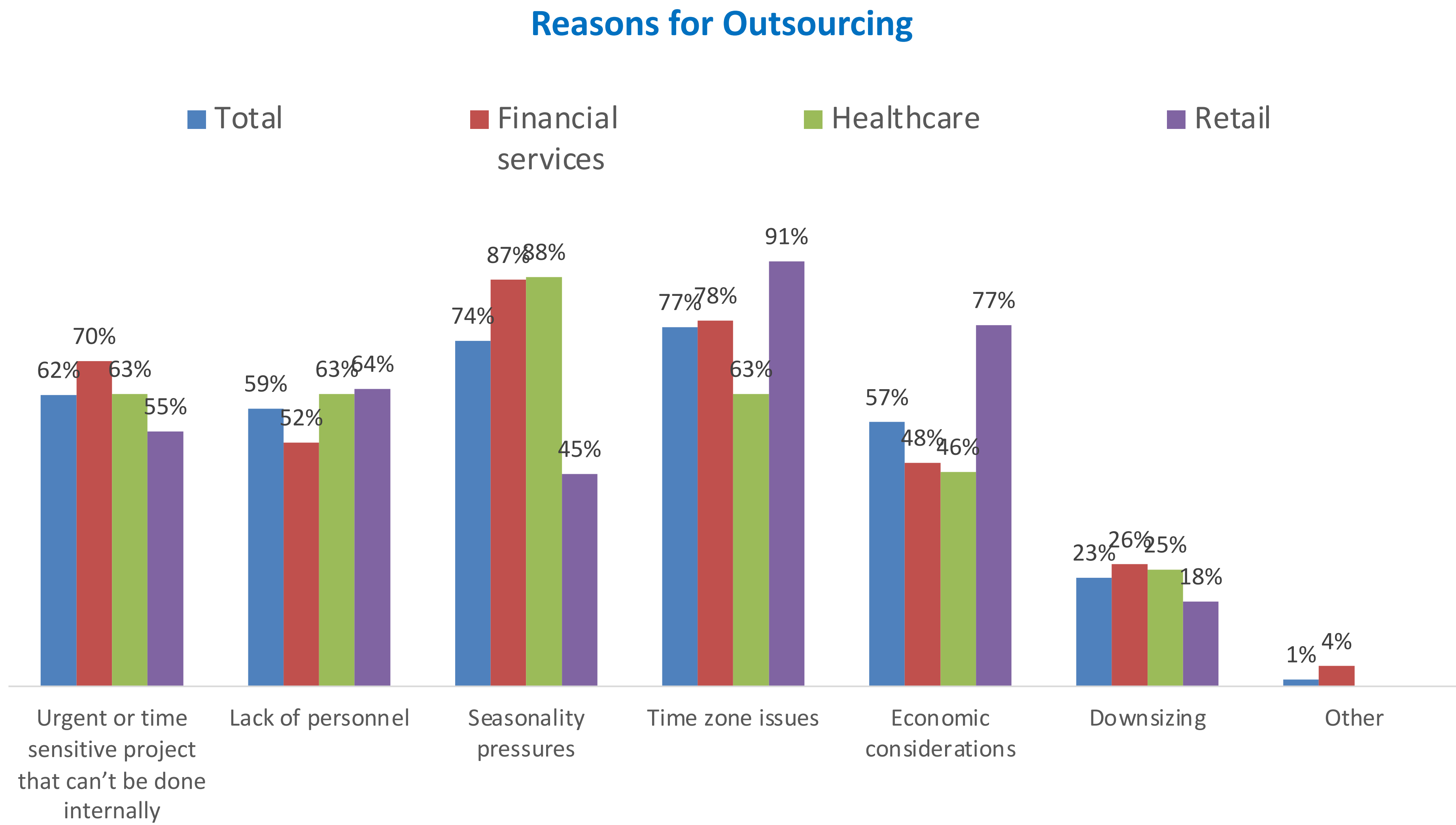
More financial services and insurance companies (20%) have completely outsourced call centers, while about 7 out of 10 healthcare companies have partially outsourced contact centers



Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q13a. Do you plan to outsource any call center work in the next several years? If so, over what timeframe?

REASONS FOR OUTSOURCING

Most common reason to outsource for financial services/insurance and healthcare companies is seasonality pressures, while for retail is time zone issues



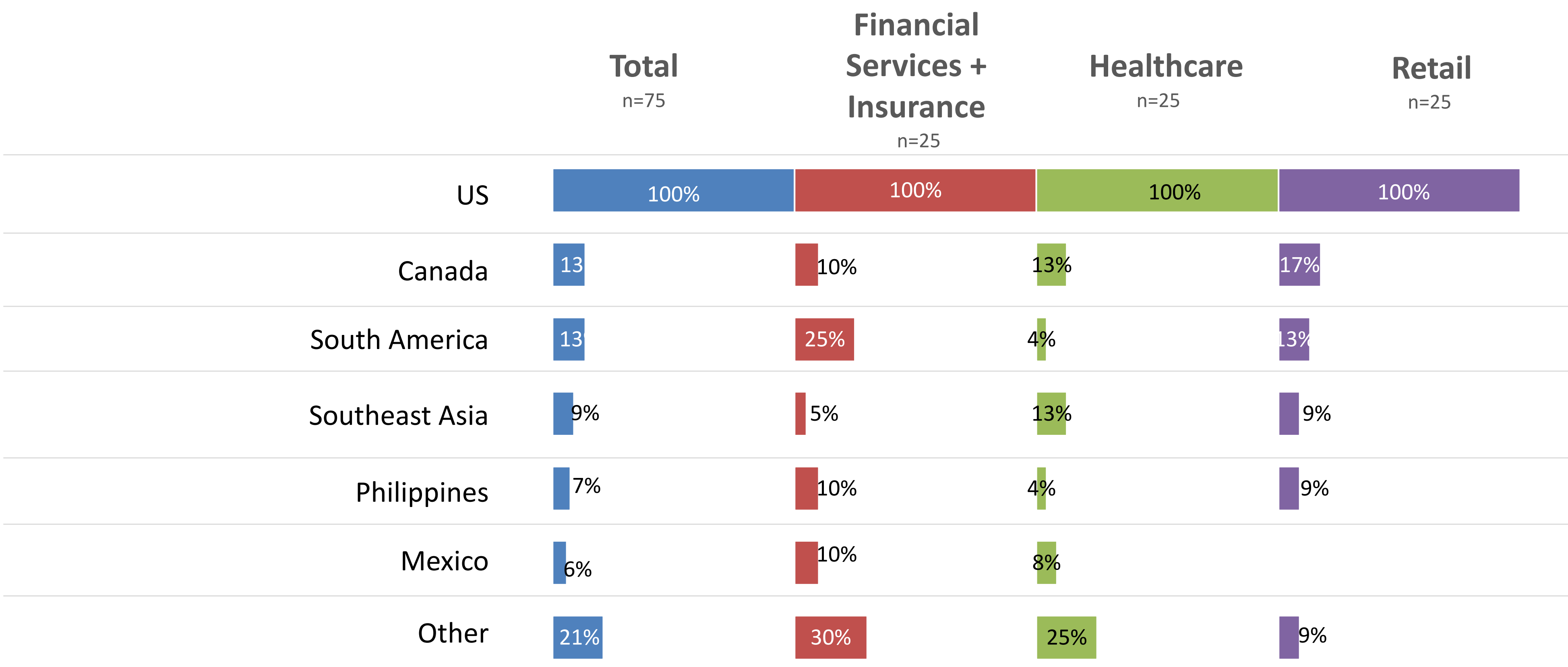
Base: All respondents (n=69). Financial Services + insurance (n=23), Healthcare (n=24), Retail (n=22). Q13b. What are the reasons you have or will be outsourcing?

OTHER FIRMOGRAPHIC DETAILS

GEOGRAPHY OF STAFF

While all companies have staff located in US, 1 out of 4 financial services and insurance companies also have their contact center staff located in South America

Geography of Insourced Call Center Staff

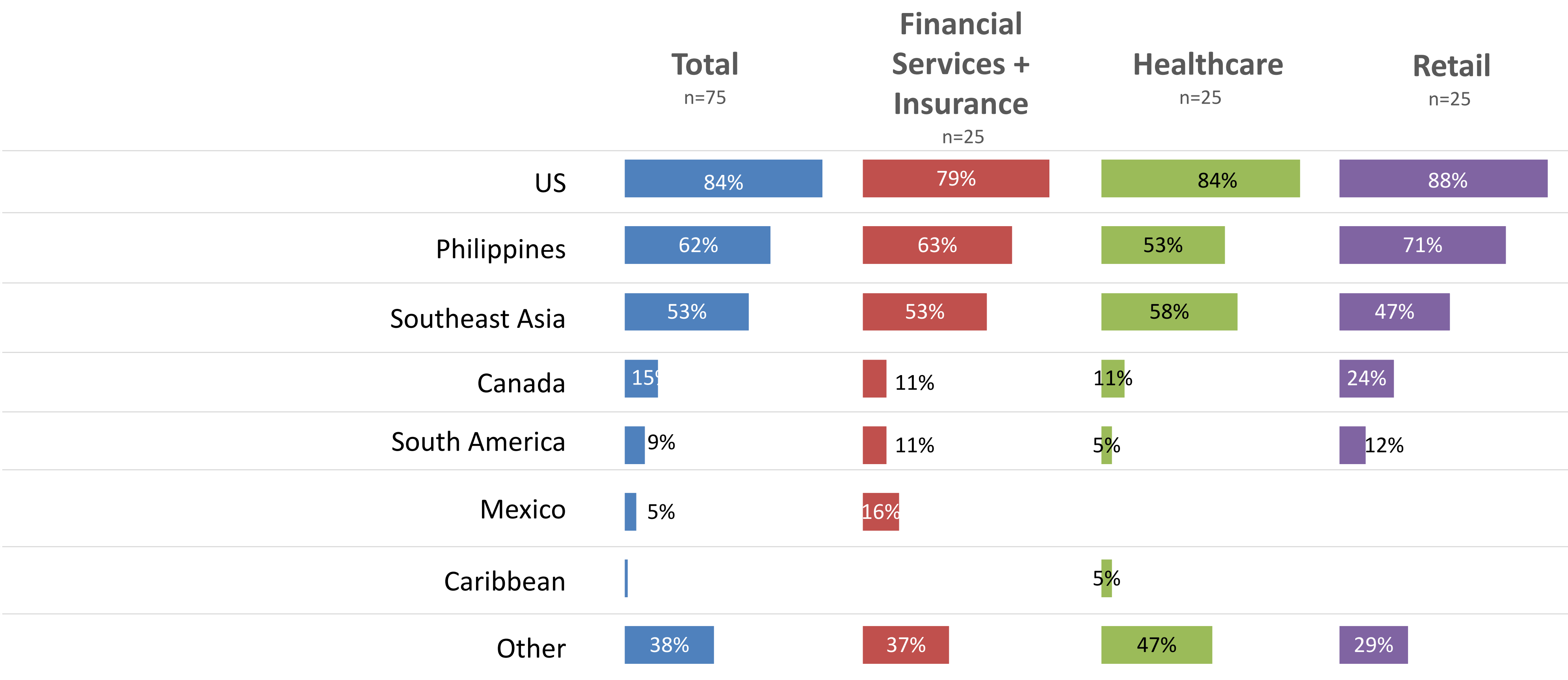


Base: All respondents (n=69). Financial Services + insurance (n=23), Healthcare (n=24), Retail (n=22). Q14a. Where, geographically, are your insourced call center staff located? Select all locations that apply.

GEOGRAPHY OF STAFF

US, Philippines and Southeast Asia are top 3 geographic zones to outsource call center staff regardless of industry

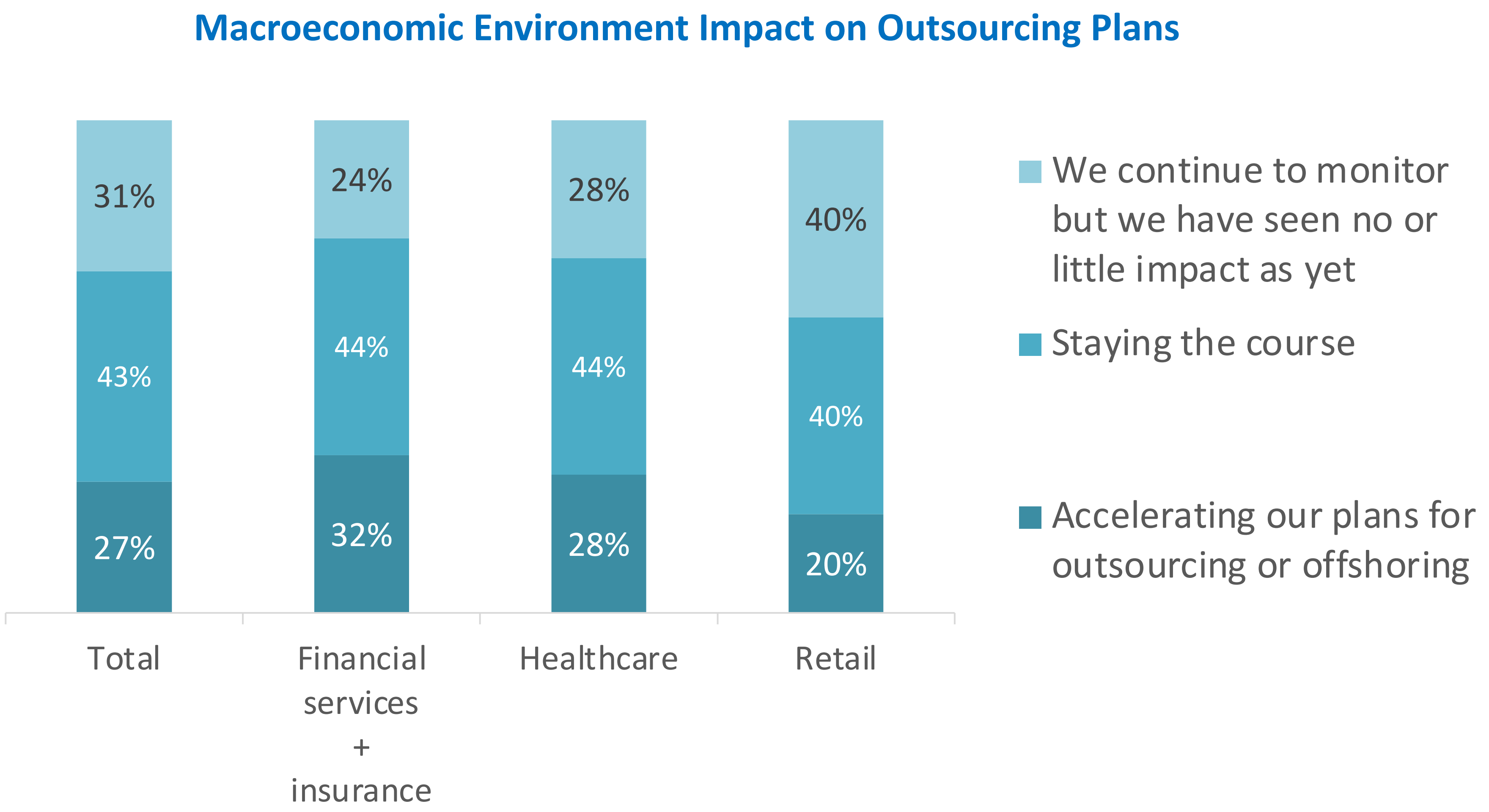
Geography of Outsourced Call Center Staff



Base: All respondents (n=55). Financial Services + insurance (n=19), Healthcare (n=19), Retail (n=17). Q14b. Where, geographically, are your outsourced call center staff located? Select all locations that apply.

MACROECONOMIC ENVIRONMENT IMPACT

About 1 out of 3 financial services and insurance companies feels impacted by current macro-economic environment and accelerate their plans for outsourcing and offshoring, while only 20% of retail companies do the same



Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q15. What impact has the current macro-economic environment having on your outsourcing or offshoring plans?

COMPANY PERFORMANCE

Top 3 most highly rated performance criteria are launching new products, services and innovations, overall profitability and new customer acquisition

Rating of Company Performance – T2B

	Total n=75	Financial Services + Insurance n=25	Healthcare n=25	Retail n=25
New products, services, and innovations launched	95%	92%	100%	92%
Overall profitability	87%	92%	80%	88%
New customer acquisition	85%	84%	84%	88%
Revenue growth	83%	88%	76%	84%
Employee satisfaction	77%	76%	80%	76%
Employee turnover	77%	80%	80%	72%
Profit growth	75%	80%	72%	72%
Overall customer satisfaction	75%	68%	84%	72%
Employee engagement or motivation	75%	76%	80%	68%
Quality of customer experience	73%	64%	80%	76%

Base: All respondents (n=75). Financial Services + insurance (n=25), Healthcare (n=25), Retail (n=25). Q16. Relative to other companies in your industry, how would you rate your company's performance over the past two to three years in terms of the following?

FROST & SULLIVAN

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