



WHITE PAPER ▶

# Harnessing the power of speech analytics to improve compliance

# Executive Summary

AI-driven technology can participate in customer conversations, listening, interpreting, and guiding associates in how to engage customers. It provides real-time coaching with language that addresses the heart of the customer's need, establishing a dialog that is uplifting and productive. It provides guardrails for ensuring the engagement is compliant.

The technology derives its knowledge from analyzing past conversations you have had with your customers, formulating an understanding of the factors that contribute to a successful and compliant engagement. It elevates individual and team performance while ensuring positive experiences for customers.

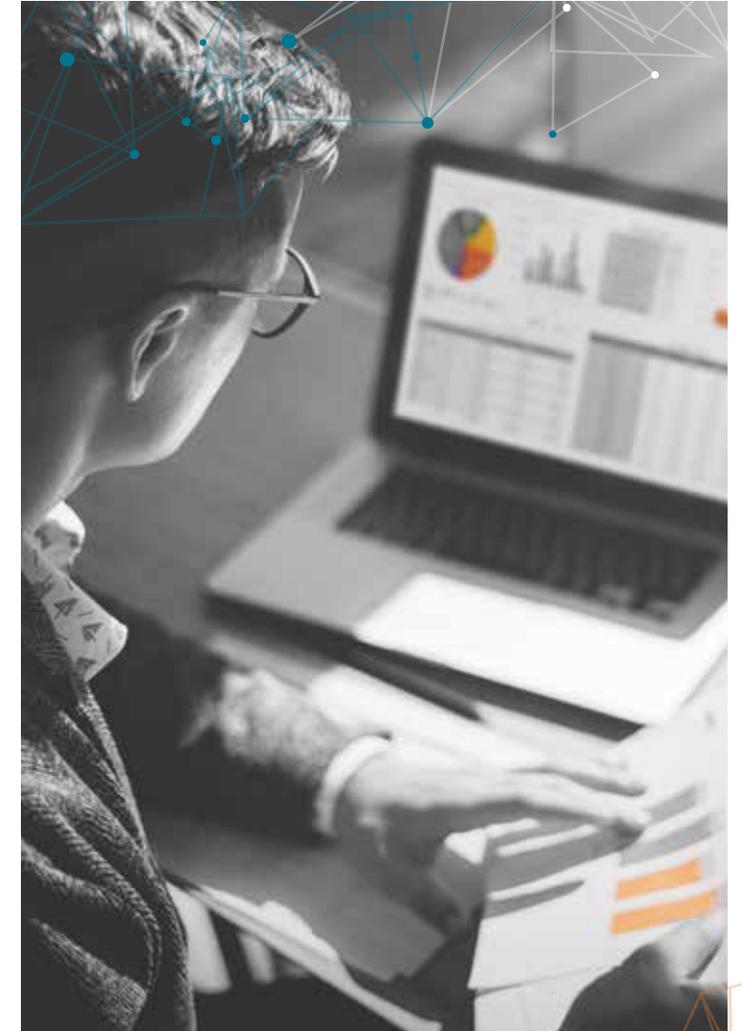


# The Challenge

Irish playwright George Bernard Shaw once remarked that, **"The single biggest problem in communication is the illusion that it has taken place."** Such is the challenge of communicating in the digital age, with its myriad channels and conversational nuances. We may feel as though we're on the same page with someone when in fact we may not be reading from the same book.

In business, the opportunity to speak with a customer is golden; it is a moment of truth. It can allow you to pay off on a brand promise. Or it could lead to misunderstanding: the wrong word said at the wrong time; a comment unnoticed, or a simple misinterpretation. This can lead to customer dissatisfaction and create stress in the relationship. Worse yet, it can create legal jeopardy.

If only you could be a party to every customer contact to properly identify the need, sense the mood, and guide the resolution.



# Technology that hears and coaches

Today, technology can fill that role--and it performs flawlessly. As you may imagine it is a robotic solution configured to be tirelessly attentive. It has an unflagging memory and attends to words being said and the emotions behind them. It is both listener and coach, interpreting the need, divining the solution, and cueing the associate with tips on how to offer the customer the solution in a positive context. It provides a technology safety net that mitigates communication risk, particularly in regulated industries.

The application is called First Associate Assist. Think of it as a communication navigation tool, Waze for conversations, if you will.

## Intelligent and active listening

AI-driven, it "listens" to the spoken and written word, studying speech patterns and detecting sentiment. It is trained in your business by listening to historical calls and conversations led by the best associates on your team. Once trained, it listens in on new conversations, applies its knowledge to the customer interaction and steers the dialog to your preferred outcomes by coaching associates in how to converse and steer away from words and phrases that may run contrary to regulatory guidelines.

It creates its own context, listening for keywords and searching your knowledgebase for pertinent references. For example, if the word "forbearance" is mentioned, First Associate Assist will retrieve relevant information and provide wording that is contextual and fully compliant. It is a stress-reliever for associates in that sensitive subjects are guided by protocols that are both customer friendly and legally within bounds.

It also identifies nuances in conversations that may not be otherwise detected, even by a trained ear. Where an associate may hear a keyword believed to be innocuous, First Associate Assist may detect that the inquiry is highly charged and steer the conversation accordingly. It reacts to every customer comment and formulates responses that guide the conversation to a successful and compliant outcome.



## Continuous learning, coaching and refining

It is both coach and teacher, as associates are being guided and trained at the same time. So, too, is First Associate Assist. It feeds on every conversation, learning from customer interactions and adding to its own experiential knowledgebase.

First Associates Assist analyzes every customer engagement, tracking the performance of associates and identifying opportunities to reward, counsel or coach them. Managers can spend more time coaching and less time reviewing transcripts; First Associate Assist sifts through conversations and culls the remarkable ones for action.

## Immersible technology

First Associate Assist can be fully integrated in your operation. The technology is channel agnostic: it can participate in telephone conversations, read chat, email, and text messages, and guide chatbot sessions. It is multilingual and sensitive to cultural nuances in language. It integrates with your CRM platform and can update a customer's profile with the substance of an engagement.



## The last line of defense

Your customer service function is likely the last line of defense in preserving a relationship or engendering customer satisfaction. Success can depend on associates' depth of knowledge about your offering, how well that information is conveyed, adherence to protocols for exception handling, & knowledge of regulatory compliance.

It can be a tall order, even for the most experienced associate.

In a conventional customer service function, service quality is the province of the individual associate. Properly trained, steeped in empathy and equipped with good listening skills, you can have a reasonably high level of confidence that the customer is being well cared for. But skill levels vary, employee morale comes into play and the customer's own mood can skew the conversation.

The problem is that quality varies from associate to associate and conversation to conversation. Stopping mistakes or addressing poor performance requires management awareness and response, a challenge in large customer service organizations.



## The real cost of substandard customer service

There are a couple of axioms worth mentioning here. The first is that a customer who has been wronged and whose wrong has been righted usually turns into a more loyal customer. The second is that a customer who has had a bad experience is more likely than a customer who has had a positive experience to share that experience with others. In other words, bad news travel faster and to more people.

The casualty in a poor service call may be more than your brand; it may lead to a complaint that gives rise to an inquiry by a regulatory agency, be it the Federal Trade Commission, the Consumer Financial Protection Bureau, or a state consumer protection agency. This can create financial and reputation risk.

The benefits in a good service call is that your brand becomes stronger, you preserve a customer relationship, and your good deed may be the subject of a social media post or a verbal commendation.

## Technology has earned a place in customer support

By participating in every customer engagement, applications like First Associate Assist can establish the ingredients of positive customer contact and guide the conversation using real-time coaching. It can help ensure service quality and regulatory compliance, reduce training overhead, and elevate individual and team performance.

Service quality delivery is measured objectively, which can lead to management initiatives to modify staffing levels, increase training, or expand the scope of customer service authority. What gets measured gets improved.

Incorporating this technology into your customer service operation is an easy decision. Your associates will grow professionally. Your customers will appreciate the responsive and attentive services. And you will rest easier knowing that your customers – and your brand reputation—are in good hands.



# Author



## Steve Schachter EVP, Market Leader - Mortgage

As Executive Vice President, Market Leader for Sourcepoint, Steve is tasked with leading the organization, deepening relationships with existing clients, adding new clients, and building Sourcepoint's brand in the market.

Steve joined Sourcepoint in 2008 and has been an integral part of expanding Sourcepoint's relationships with existing clients, consistently growing the client roster and exceeding revenue targets. He leads enterprise-level initiatives to create and implement the company's portfolio of business process management, automation and analytics solutions.

Prior to joining Sourcepoint, Steve was Partner, COO and CFO of Richmond Title services LP, a fast-growing National Title Agency. He was also a successful entrepreneur, having been part of leadership teams that launched two successful start-ups.

Steve holds a BSC from Northwestern University and an MBA with Honors from the University of Notre Dame.



To speak with our experts about how digital patient engagement solutions can benefit you,

[Click Here](#)

## Helping customers **stay ahead** of the curve through transformational technologies and capabilities

Firstsource Healthcare Providers is a division of Firstsource Solutions Limited, a global leader in digital-first Business Process Management (BPM) solutions. Firstsource Healthcare Providers brings together two industry-leading brands – MedAssist and PatientMatters – helping hospitals and health systems unlock their revenue cycle potential while elevating the patient financial experience.

Our Digital First, Digital Now approach coupled with the human touch heightens engagement across the patient journey, rapidly maximizing reimbursement, increasing cash flow, and reducing bad debt.

We currently help over a thousand hospitals, health systems, and physician group practices across the US personalize patient engagement and drive revenue excellence.

For more information, please visit [www.firstsource.com](http://www.firstsource.com)