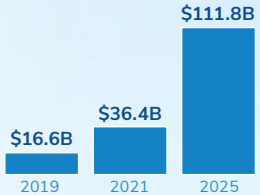
# Across Industries, Contact Centers need Advanced Tools to Respond to New and Growing Customer Needs

Technologies, such as artificial intelligence (AI), machine learning (ML), and automation, power advanced tools that enable contact centers to more effectively train and equip agents to excel in their roles, provide a better service, and derive more job satisfaction, leading to higher CX and EX.

**CHALLENGE:**

## Accelerated Digitization of Both CX and EX

### LEADING TRENDS




Telehealth grew from **$16.6 billion** in **2019** to **$36.4 billion** in **2021** and will be **$111.8 billion** by **2025**.

In the US nearly **200 million people—over 75% of the population**—used digital banking in 2021.

By **May 2020**, over **40%** of **online grocery sales** were by first-time users.

### INDUSTRY EXAMPLE

**80% of Chase Bank customers** preferred digital banking to in-person interactions.

**IMPACT TO CONTACT CENTERS:**

Customers want new and different ways to connect with companies, hence contact centers need to accommodate online portals, apps, virtual chat, social media, SMS texting and much more.

**CHALLENGE:**

## Rapid Increase in Volume of Digital Transactions

### LEADING TRENDS

**34% of banks**

**62% of healthcare businesses**

noted significant increases in customer interactions during the pandemic (globally).

To handle the increase, **53% of banks** and **60% of healthcare businesses** said integrating tools like unified communications & contact center tools is "extremely important".

### INDUSTRY EXAMPLE

In early 2021, new brokerage accounts at investment giant **Charles Schwab Corp. grew 93%.**

**IMPACT TO CONTACT CENTERS:**

Contact centers need tools with flexibility to handle surges of activity without compromising quality or unduly stressing agents. WEM tools that leverage smart analytics and automation can identify and funnel more direct questions to virtual service solutions, leaving human agents the time to focus on more complex customer issues.


Sources: Frost & Sullivan. *COVID-19 Pandemic Ignites Enthusiasm for Virtual Care*, February 2021
Business Insider. https://www.businessinsider.com/current-state-of-online-banking-industry. May 2021
Chase Bank.Pedro Amorim and Nicole DeHoratius, MIT Sloan Management Review, August 2021
Frost & Sullivan. *Customer Perspectives on Contact Center Trends Amidst the COVID-19 Pandemic*, September 2021
Declan Harty. Pandemic retail trading boom remakes brokerage landscape, S&P Global, April 2021

# How Leading Contact Center Solution Providers Drive Operational Success

The following real-world examples show how contact center tools can help businesses succeed. While these examples focus on banking and healthcare, improving operations with advanced technology reverberates across industries. Retail, travel, shipping, and other massive industries need to expand and integrate better customer service options to optimize operations, serve customers, and remain competitive.

## CASE STUDY 1

A major US bank found it could improve its CX and speed to market by unifying disparate contact center platforms through Verizon's Virtual Contact Center (VCC) solution.

**RESULTS:**

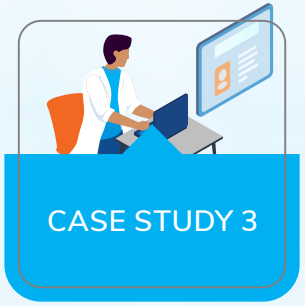
Increased customer interactions through digital web and chat channels, accelerate decision-making through better enterprise-wide reporting and metrics, cost-saving features such as e-learning for training.

## CASE STUDY 2

A large regional bank with hundreds of branches and more than 1,000 agents needed to upgrade its aging contact center technology that was rapidly approaching obsolescence. The bank chose Verizon for its Genesys cloud platform that scales with business needs and moves previously fixed capital expenses to usage-based operational costs.

**RESULTS:**

Upgrade of decade-old CRM and interactive voice response applications; intelligent routing integrated with the new CRM; real-time and historical reporting; new queueing platform that evolves with omnichannel options; speech recognition and outbound calling to increase operational efficiency and quality management capabilities to help track and improve scheduling, agent coaching, and performance.



## CASE STUDY 3

A large US-based healthcare company found that its customer contact strategy lacked critical features needed to accommodate an anticipated 200% growth in new business, on top of seasonal contact volume expansion and contraction. The healthcare provider turned to Verizon's VCC to help it create a scalable, responsive system.

**RESULTS:**

Added automated call routing, email solutions, integrated click-to-chat, multichannel capabilities that improve response time and address capacity fluctuations. It also gave the healthcare business better visibility and near-real-time reporting across contact center operations.