

Veriscope – measuring and reducing the impact of your competitors

The situation

Global motor manufacturer MM takes calls from customers and prospective customers in the UK. Callers ask for brochures about MM's prestige cars, locations of dealers and details for test-drives. However, Competitor Company is about to launch its new model (the CC3), and MM wonders how best to deal with it.

The initial setup

MM already records all calls for Agent training and quality monitoring, using Veritape's software call recording system. MM now starts renting Veriscope, Veritape's **speech analytics module**.

Veriscope is configured to **automatically search all of MM's conversations** and find key words or phrases such as *Competitor Company* and CC3. (Details about many competitors and their models are included here, despite the CC3 being the only imminent launch).

No changes to the Agents' scripts or to MM's CRM system are made. To begin with, MM's management doesn't tell Agents that any additional analysis is being done, in order to measure a 'base case' for competitor conversations.

The analysis

Veriscope is able to easily produce a list of all conversations containing any key words or phrases. This means MM can **quickly identify** the very few calls where customers mention 'CC3' from many thousands handled each day. Finding these calls manually would be **almost impossible**. Listening to 'CC3' calls starts giving MM supervisors insights into what customers like and dislike about the CC3. Supervisors then train Agents to explicitly ask customers questions such as "What attracts you to the CC3?", in order to further elicit responses for analysis.

Over the course of a month, in the lead-up to the formal launch of the CC3, MM supervisors and management are able to develop competitor "decks" (information sheets). These allow Agents to quickly **focus on the key benefits** of the MM car range, when a customer mentions the CC3.

The results

MM now has a process for developing competitor "decks" in advance of the launch of any new competitor model, based on early conversations with the public. MM staff are now **fully-equipped to sell the advantages** of MM cars at the new launch, with no time lag. In addition, an ongoing regular competitor analysis process is in place, gathering information from recorded calls, updating the "decks" and also feeding this information back to MM's marketing team.

Despite the very high profile launch of the CC3, test-drives for MM cars booked by callers have **increased 4%** since Veriscope was introduced.

Key Lessons

- > Veriscope's impact on your organisation can be near-instant. No waiting on traditional market research reports which can be weeks or months out of date
- > Veriscope allows you to search through thousands of phonecalls and find the few which are critical to your business
- > The ability to quickly locate all calls where a key word or phrase is mentioned, and easily listen to those calls, can give real insight into the perceptions of your competitors' (and your own) products in the market

"It's amazing to think that literally within a few days, we were able to start countering customer perceptions (of the new competitor model) and showing them how we were better!"

Senior Customer Service Exec
MM