NICE

NICE PERFORMANCE MANAGEMENT

Bridging the Gap Between Business Intelligence and Real-World Performance

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About NICE

With NICE (Nasdaq: NICE), it's never been easier for organizations of all sizes around the globe to create extraordinary customer experiences while meeting key business metrics. Featuring the world's #1 cloud native customer experience platform, CXone, NICE is a worldwide leader in AI-powered self-service and agent-assisted CX software for the contact center—and beyond. Over 25,000 organizations in more than 150 countries, including over 85 of the Fortune 100 companies, partner with NICE to transform—and elevate—every customer interaction.

www.nice.com

MOST PEOPLE BELIEVE IN THE VALUE OF BUSINESS INTELLIGENCE (BI), BUT FEW ARE ACTUALLY REALIZING THE BENEFITS.

WHY?

The Undisputed Value of Business Intelligence

The importance of business intelligence (BI) to every professional organization competing in any market, anywhere in the world, is clear: You need maximum information to assess operational effectiveness and get a full picture of where the organization stands and where its opportunities and challenges lie.

There's an ocean of data available from various sources, including several types of interaction channels (voice, chat, email, etc.) across multiple hierarchies. To be useful, all of this data needs to be combined intelligently, creating a single picture of company performance, to identify trends and derive insights. The more intelligence gathered, the better the analysis can be.

The potential positive effect of robust business intelligence on performance management is eminently intuitive and clear. In many cases, however, there is a surprising disconnect between the two.

In a survey by BA RC, a leading enterprise software industry analyst and consulting firm, over half of more than 2,000 respondents said that business intelligence provided their company with benefits in terms of speed and accuracy in reporting, planning or analysis. But less than half said it improved their business decisions, and only 35 percent saw improved operational efficiency. In addition, less than one-third reported greater customer satisfaction, less than one-fourth thought they gained a competitive advantage, and less than 20 percent cited reduced costs, increased revenues or headcount savings as a benefit of BI.

So, what is going on here?

Bringing Together the Data

- ### Speed

  One aspect is the speed and comprehensiveness of the business intelligence collected. NICE Performance Management (NPM) brings together the widest variety of data with out-of-the-box, pre-built integrations. This saves BI managers time building and managing lengthy ETL (Extract, Transfer & Load) processes and gives all contact center employees (agents, supervisors at all levels and WFM analysts) a single, personalized and always-updated centralized report.

- ### Access & Mobility

  NPM's reporting takes mobility and delegation into account. When an agent moves within the organization or leaves the company, or when a group of agents becomes the responsibility of a new manager, team performance metrics are automatically adjusted to reflect the change in reports and on dashboards. The new situation does not retroactively alter past team metrics, and there is no need to manually design new reports.

- ### Self-Administration

  The high level of automation and ease of use of NPM reflect the fact that the solution was architected for self-administration. With built-in ETL processes, there's no need for specialized data warehousing skills or to involve IT for most adjustments. What this means is that supervisors and workforce analysts can create their own reports so that they have their personalized representation of their business ownership.

Bringing data together for reporting is just the start. To make business intelligence effectively actionable and add true value, you need to know what is required of your employees to improve performance, and how to make it happen. The problem is that no home-grown BI solutions overcome this gap between intelligence and performance.

But it's what NPM does best.

Point: What Is Required to Achieve Corporate Goals?

- ### Artificial Intelligence

  NPM uses built-in artificial intelligence (AI) to give supervisors insight into each agent's performance and the results across the team. This is how NPM identifies and points out which agent and which metrics require the most attention, and how urgently.

  With its advanced smart analytics, NPM can identify which metrics are most affecting which key performance indicators (KPIs) as well as the employees that contribute the most to corporate goals. The solution provides insight into trends and their potential impact on goals, so supervisors are no longer required to analyze where they need focus their time and on what topics. NPM does this for them and highlights what is required from Day One.

  NPM's daily reports inform supervisors where they need to focus their attention, and its performance tools operationalize that information.

Drive: How Can We Motivate Employees to Perform?

- ### SMART Programs—Driving Performance and Engagement

  NPM provides structured and personalized programs for driving performance, recommending tasks, coaching and gamification tailored to the strengths and weaknesses of each agent. Using AI technology, the solution's SMART Performance Program provides a structured, engaging vehicle for driving agent performance and engagement. Supervisors and agents themselves focus on specific behaviors that contribute to improved KPIs.

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Personalization

With NPM, employees are empowered to improve their performance independently. At the same time, NPM makes coaching more effective by recommending the method (ad-hoc, group, periodic or peer) most likely to elicit real improvement from each individual employee. NPM informs the coach which behaviors to focus on and how to make coaching more engaging.

Coaching That Constantly Improves

NPM also provides guidance on coaching supervisors using a coach-the-coach approach, so supervisors can most effectively help agents improve performance. The effect of each coaching session on designated metrics can then be tracked and measured, giving the company critical feedback on how well each coach is doing and what might be improved.

Agent in the Center

Agents can see their achievements in NPM, which gamifies their performance improvement tasks. The workflow can include pursuits that are rewarded with real-world benefits or in-house virtual awards, depending on the adaptive analysis of the individual agent.

Together, these measures increase employee engagement, prevent agent attrition and improve service dramatically while driving the achievement of wider business goals.

The SMART Program

S — **Specific:** The program automatically identifies specific employees who require a performance program and the metrics that need to be addressed.

M — **Measurable:** The performance program includes defined objectives to be achieved and includes interim milestone awards to increase employee engagement.

A — **Adaptive:** The performance program includes recommended tasks, which are selected using AI, for each employee to help them achieve their objectives.

R — **Relevant:** The performance plan is tweaked for maximum relevance and impact by including employee focus areas and the behaviors most relevant to the overall objectives and the specific employee.

T — **Time-Bound:** The effects of the performance plan are measured after a set amount of time so that it can be constantly improved and refined as needed.

Numbers that Make the Case

The achievements reached with NICE Performance Management reflect our unrivaled expertise in the industry, as we have moved far beyond standard business intelligence.

The numbers speak for themselves.

- The leading telecommunications company in the United Kingdom (British Telecom / BT) realized:

  - **230%** increase in the NPS customer satisfaction metric
  - **88%** drop in the repeat call rate and a **23%** increase in first call resolution
  - **46%** increase in employee engagement and a **25%** reduction in employee attrition (an estimated $800,000 savings annually)
  - **15%** reduction in headcount

- A global investment and insurance company saw:

  - **42%** improvement in productivity
  - **One-hour gain** of productive time per employee, per day
  - **$3.95 million** in estimated value created per every 400 agents

And many more.

It should come as no surprise then that independent analysts at Gartner placed NPM in Gartner's "Magic Quadrant for Workforce Engagement Management" in January 2019. According to the firm, "NICE is a leader due to the pace and depth of its WEM innovation within a broad ecosystem of connected customer service application capabilities. … The company's real-time gamification… and other aspects of workforce engagement and performance optimization are more advanced than those of most competitors."

NICE Performance Management
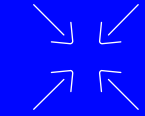
Brings Together oceans of data from multiple sources to provides a single picture of CC performance.

Points to what is required so that employees achieve their goals.

Drives employee improvement and engagement via personalized SMART programs.

Figure 1. Magic Quadrant for Workforce Engagement Management

Source: Gartner (February 2019)

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