Making Big Data Work for the SME

IDC predicts that by 2020 about 1.7 MB of new information will be created every second for every human on the planet. From retail to health to travel and automotive, this means firms have little choice but to adopt digital services as soon as possible and embrace Big Data.

Not that along ago, say the 1980's, the ability for management to have access to information or data across an enterprise was the challenge. Leaders across the board struggled to make decisions in the absence of real time information.

In the mid 1990s, enterprise applications such as MRPs (Material Resource Planning), ERPs (Enterprise Resource Planning), SCM (Supply Chain Management), CRM (Customer Relationship Management) and many more, started to mature and brought about a decision making revolution based upon real information rather than gut instincts – although there will always be a place for that as well.

Suddenly, those deploying these applications – and it was of course the larger enterprises with both the budget to afford and the resources to run them, could take optimal and prompt decisions based on the management information these applications provided.

It was immediately obvious that this ability to harness actionable intelligence provided a competitive advantage.

However, even though this actionable intelligence held the promise to level the playing field among profit seeking enterprises, regardless of size, the SME was effectively shut out of the game.

In the new Millennium things changed; there came a revolution of social media. In an explosion of innovation, technology and the Internet, 'wonder applications' like Facebook, Twitter, Whatsapp, Snapchat, Imo, Instagram and many more were born. Such has been the resultant explosion in available data that IBM considers that the world has generated almost 90% of the total data on the planet, in the last two years.

Big Data is the heart of smart revolution. It is an off shoot of such innovative ideas born out of the mad rush of data explosion, especially the unstructured one (like email conversations, social media posts, video contents, photos, voice recordings, sounds etc.). It is already transforming the way we live, find love, cure cancer, improve performance, conduct science, run smarter cities and countries and operate our business. There's a downside as well; this environment appears to be a safe haven for terrorists and others that would do us harm.

Making Big Data Work for SMEs

Gary Bennett, VP Sales, EMEA at Enghouse Interactive, nails the issue when he says it's one of the biggest challenges facing any business operating in the customer communications and contact centre spaces today.

So how can they get their customers to make better use of the big data their communications platform has provided?

Peter Ruffley
Chairman of Zizo

Integrate CRM with the contact centre

As a channel player one of the biggest, quickest and easiest wins you can make is to make sure your business customers are aligning and integrating their CRM and other transactional systems with their contact centre systems. This enables the agent to have the latest information about each customer at their fingertips as soon as they call in. It also helps the business start building a single 360° view of the customer, using all the data they have got in an intelligent way, rather than leaving the agent and the customer to manually navigate their way through it.

Businesses that integrate their CRM and contact centre systems are also able to make more intelligent decisions about the customers they are dealing with. That's because, as a result of the integration, they are able to quickly identify who the customer is and what type of customer they are. Where necessary, they can then use that information to route them through to a specific individual, or department, within the organisation.

The integration will also allow agents to see the recent interaction history with that customer and therefore help them to second-guess why they are getting in touch. If the last interaction was an enquiry about a bill, for example, the agent can get ready in real-time to transfer the call to that department.

Integrate employees to build a connected enterprise

You need to make sure the businesses you work with can draw on resources across the whole enterprise in order to quickly resolve enquiries. Integrate them through unified communications platforms like Skype for Business that allow your customer to know who is available, who is online and what systems are available to them. This allows the business to connect up every caller with the employee best placed to answer their question.

Build an omni-channel approach

Providing a comprehensive self-service capability is key to the success of most businesses. Customers contact businesses across multiple different channels today from web portals to IVR systems to fixed line telephone calls. As a channel player, you need to ensure your business customers can integrate all these channels seamlessly together, so that the customer's experience does not 'fall off a cliff' when they transfer from a website to the contact centre, and also that the centre itself never loses visibility of where the customer is; what they have done previously and what information they have already provided. It's also important to make certain that if a mobile phone is used to contact the business, for example, the interaction is recorded in the business's internal systems to help form a full picture of the end customer.

Use speech analytics to enhance and improve customer engagement

Speech analytics tools, and in particular real time speech analytics (RTSA), allow the business to gather large amounts of data about their customer interactions. They can use the results to analyse the output of successful interactions; look at what successful agents do and say and how the customer responded. The insight gained can then be woven into training and coaching but it can also be played back into the software itself as part of an ongoing learning process.

STORAGE COSTS...?

Big data is key to enterprise growth and success, delivering actionable insights based on real information. Just a few years ago, however, big data would have been just a big dream for most companies. A factor in this change is the cost of storage.

"Before, storage was expensive and we had to think about how much to store," said Bruno Aziza, chief marketing officer of Alpine Data Labs. "Nowadays, we can capture and store nearly everything, so our tolerance for the inaccuracies delivered by sampling has gone down.

When the cost of storing 1 terabyte of data was $14 million in 1980, analysis was done by extrapolation. Because only a small amount of data could be collected and stored, samples were used as a marginally accurate representation of the full set of data.

The cost of that same terabyte of storage has dropped to about $40 today, making it affordable for companies to collect and store data they don't even know will be useful. That data now routinely includes everything from keystrokes to transactions to video feeds. And even if analytical tools are not yet available for a certain type of data, the low cost of storage makes it reasonable to keep the data until the tools do become available."

You can't manage what you don't measure and Big Data is energising the concept of analysing very large amounts of data and looking within it for patterns, trends, and insights can be applied to nearly any business, large or small, can use to help make better decisions.

Mining the Data

So how can users mine the data that these applications turn up?

Peter Ruffley Chairman of Zizo, a provider of big data analytics and data science solutions as a service, says that data that comes from customer interactions can be incredibly powerful, but unless you are geared up for truly big data you are going to struggle to store, manage and analyse that information.

"The first port of call should be to create a central repository for all of the data. Ideally starting with building a 'single customer view', and then adding new data sources as they become available. Once a business is looking at a single source of data, it is relatively

easy to add the analytical solutions on top, as required."

Social Media plays in big part in Big Data but are firms taking it seriously or just paying lip service to what they see as being just a short term trend?

Peter Ruffley at Zizo thinks that social media data is a such a fire hose when it comes to the sheer volume of information that it can provide, that most people take aggregate feeds from the providers to control this – but at a cost.

"We believe that social media data should be used as a decision support tool (i.e. we want to do something, let us look at the market) or as an early view of the success/failure of an initiative (i.e. we did this – what did people think). It's definitely not a short-term trend – but would you run your business from it?"


Carl Boraman, Commercial Director of Tollring

Mobile Data is Big Too

Mark Curtis-Wood, Head of Network Services at Nimans says making big data work for SME's can best be harnessed by learning from the impact of mobile data and machine-to-machine technology.

"It's something that no one should be ignoring. The mobile networks have been collecting data for many, many years on our whereabouts and daily behaviour. For example, if I walk past a coffee shop every day then in most cases it will be noted and then I'll receive some follow up communication of a promotional offer etc.

There's a huge amount of value to a business to be able gain access to an individual's behaviour. SME's are no different with their customers. Knowledge is power."

Curtis-Wood added, "For most people a mobile device is always in our life, in our pockets or no more than a couple of feet away, moving around your home, an office or around the country. It's constantly collecting data whether via social media or other apps.

Machine to machine is another huge area. I know of a council who have put Sim cards into hire bicycles not only to know their whereabouts but also to monitor potholes and things like that. Air pollution is another component of a valuable 'information pool'.

For a reseller the key to success is understanding how big data can be used to generate information as part of a specific solution that can be sold into a customer. Social Media is playing a big part in Big Data too and should definitely be taken seriously."

Sales Tips

Carl Boraman, Commercial Director of Tollring, says making big data work for SMEs is about improving profitability, retaining customers and achieving an edge in the highly competitive SME market. Improvements in Customer Service and the 'Customer Experience' is therefore the biggest selling point of Big Data and should be the primary focus when presenting the concept to customers. We are not really used to selling the concept of Big Data' so here are four key considerations when talking to customers.

Make it visual - Big Data may sound intimidating to some, so the answer is to show data in a visual format such as dashboards and wallboards. The visual display needs to join up and consolidate as many sources of customer data as possible within a single tool, such as full customer details, their last orders, previous email communications, their last call and who dealt with the call.

Adding a seamless link to call recordings enables users to hear what was discussed in any conversation. In the past, these recordings would have been held in a separate system and would only be integrated when there was an issue. Now the information can be at hand before an escalation or complaint. It can be used to help employees achieve an understanding of the customer to the highest possible level, which in turn will enable them to deliver better customer satisfaction.

Make it relevant - Combined data on a dashboard or wallboard needs to display key performance indicators that can be customised to the specific needs of a user, specific to their business workflow. Delivering the right information in the right format at the right time, to the right people is critical when selling big data. This helps users to predict customer behaviour and improve service, in order to excel in customer service and improve processes.

Gain intelligence through data consolidation – Using communications as an example, call metrics such as missed calls data are far more powerful when you look at the whole picture of how many of those calls remain unreturned, how many times they tried calling, who spoke to them last, what was said in that conversation... Consolidating metadata provides much deeper intelligence and insight, resulting in more relevant, more productive and ultimately more satisfied customers.

Understand your customer – Understanding the information to hand, what other information can be brought into the mix and how it contributes to business productivity are key. Data that can be tapped will vary from organisation to organisation, and systems to systems; for example, a communications platform may include quality of voice (vital to VOIP providers), another may have in-built Computer Telephony Integration (CTI) capabilities, which is perfect for SMEs with customer facing teams that are not ready to embark on contact centres but want to understand agent activity. Gain a thorough understanding of what information is accessible to your customer. COMMSBUSINESS

ED SAYS...

Big Data is a challenge for the SME and the SME reseller. If the big-ticket cost really is no longer an issue in this market then it now comes down to an education issue of how can SMEs access and use actionable data to their advantage? Many would see this as a big opportunity for an informed reseller who has developed existing customer relationships to the 'trusted advisor' level.