

Breathe life back into your contact center investments by creating an accumulative return

Benefits

Self-funding financial support for continued alignment, feature enhancements, and staff

An annuity of dollars to draw from when other initiatives need funding

A solid and confident understanding of the return, eliminating guess work, assumptions, and opinions

“Has your return on investment studies been successful?”

“Are they fully supported by your CFO and CEO?”

“Do you have confidence in the numbers?”

“Are you able to project your return based on market changes and future enhancements?”

Challenge

A large catalog company had difficulty justifying projects and IT staff for a contact center technology investment. The financial return appeared obvious, but without hard numbers to support the investment, leadership was having difficulties funding enhancements, cross-functional expansion, and a staff of dedicated resources.

Effort

An accumulative strategy was introduced, comprising of compounding year after year returns. Considering the culture, accounting philosophies, and their business model, it was decided to focus efforts on hard returns while supplementing softer returns as support. A baseline was created using historical headcount, seasonal volumes, handle times, and service durations. Each department/team participated in a three part workshop: data investigation, formula verification, and final review. The ownership of the data, calculations, and final return were transitioned over to the business. Business leadership advocated the data and continued to update the numbers to reflect an accumulative return.

Results

The return was based on a deferral of payroll expenses and a number of productivity improvements. After subtracting the various expenses from the return, there was sufficient funding to enhance the system while building a stronger implementation and support team. Sales, market growth, anticipated enhancements, and other variables continued to project a strong return, eventually funding a major upgrade and a self-sustaining staffing model.

Summary

Return on investments can easily be over or understated depending on the culture, agendas, and team members who are involved as part of the process. The workshop and team ownership of the data is critical for success. Keep it simple and do not overcomplicate the process with complex calculations and an emphasis on soft returns.

Considerations

Create a baseline and begin the return calculation as quickly as possible. Seek consultation to ease the effort of incorporating culture, ownership, accounting practices, and hard/soft returns.