Momentum Life®

Empowering a New Way of Working

Momentum Life

TAKING QUALITY ASSURANCE AND COMPLIANCE ACROSS THE BOARD



quanton
Your AI Transformation Partner

Local innovation from Quanton - QBOT® - develops cost-effective, scalable and reliable compliance quality solutions for Momentum Life to reduce and mitigate risks

100%
of the calls

50-70%
compliance and QA time and cost

six weeks
from start to finish

2-4 weeks
rapidly deployed

SUMMARY/RESULTS

- Quanton has developed an AI-powered compliance and quality assurance (QA) solution QBOT® (Quality Bot), that leverages AI to ensure the quality and compliance of customer service engagements.
- The QBOT® leverages a locally developed AI algorithm trained to accurately assess contact centre calls based on an organisation's quality assurance and compliance regime.
- The solution means companies can audit 100% of the calls and reduce compliance and QA time and cost by 50-70%.
- QA resources can be redeployed to the front line and growth can be supported without increasing QA headcount.
- The QBOT® provides almost complete visibility in near real time, so managers can monitor KPIs, customer behaviours and feedback, workload and workforce, and quickly address contact centre engagement issues while ensuring a high customer experience.
- Momentum Life embarked on a significant transformational journey to build an agile and innovative life insurance business in New Zealand.
- QBOT®s are rapidly deployed in a matter of weeks and the solution is tailored to your risk, QA and compliance approach and requirements; AI learns your processes and is adapted to your environment.



Cartwright, CEO of Momentum Life, and the QA team have first-hand experience with bots, and Cartwright says the experience has been positive.



> **"I guarantee if I spoke to any of the staff involved in this project, or who are now working with the bot, they would all say their lives have been enhanced."**

The project Cartwright refers to is the development and deployment of an **AI-powered compliance and quality assurance (QA) solution, or QBOT®**, developed by Quanton.

This solution leverages AI to assure the quality and compliance of customer service engagements.

In many organisations, contact centre call and compliance is a costly exercise. It is often only conducted on a small sample of calls as it is a time-consuming and resource-intensive activity, so the sample size often doesn't provide an accurate and clear picture of the contact centre's performance.

Current or other technology-based solutions can focus mainly on sentiment analysis, offer a one-size-fits-all approach that doesn't solve the problem of a wide variety of scorecards or QA criteria, or be very costly to implement for 100% QA coverage.

For contact centres of all sizes, QA is a critical factor, ensuring calls meet the standards required of your business, and, today, often, the relevant industry regulator.

A lack of visibility and comprehensive assurance across customer engagement activities exposes the business to several risks. These include poor customer experience, loss of sales, increased cost of sale, poor staff performance, high staff turnover and reputational damage. **Failure to meet those standards can have serious consequences, including financial penalties from regulators.**



Good QA can also give mid-sized contact centres a competitive edge, resulting in high NPS scores and satisfied customers.

Contact centre QA has long been a manual process, **requiring a team to listen to sample calls from agents and assess the call based on regulator and business operational specific criteria.**

These can include the agent greeting the caller, whether they read relevant disclosure statements or disclose credit ratings or assess product suitability, vulnerability, etc. QA requirements are very product specific, adding to the complexity of the environment.

30 to 40 minutes

assessing a 10-minute call might take

As a time-consuming process, assessing a 10-minute call might take 30 to 40 minutes. **The result: Most non-regulated organisations are unable to afford QA across even % of their calls. In heavily regulated industries such as finance or insurance, substantial resources have to be dedicated to this function at a high cost.**



"Auditing every single call is now possible and affordable," says John Che, Quanton's Customer Success Manager.

Quanton's new standard for compliance and quality assurance - QBOT®



Our QBOT® solution uses AI to transcribe the recordings, storing them in repositories in near real time.

> **" The real magic happens when the QBOT® uses the algorithm, developed primarily by Momentum Life based on existing compliance rules and business requirements and implemented by Quanton, to accurately assess and mark each call." Che says.**

For Momentum Life, **Quanton designed and developed a front-end portal and dashboard for the QBOT® to share its findings with the QA agents. This enabled them to monitor call compliance and focus attention on the calls and agents needing interventions.**

The QBOT® was integrated into the company's existing systems through automated back-end processes and into the risk and compliance regime in partnership with the company's Chief Risk Officer and the team.

RAPID DEPLOYMENT AND TRAINED ON REQUIREMENTS

Quanton was able to roll out the solution within six weeks, which is far quicker and cheaper than hiring additional compliance and QA staff.

"I've worked on many projects in my career in different businesses, and very few projects have been finished on time or on budget," Cartwright says. "This one did, and with a short time frame of six weeks from start to finish."

The solution means companies can now audit 100% of calls and, by redeploying QA staff to the sales team, help grow sales. It also enables companies to select and audit only those calls failing to meet the required service thresholds and determine whether further action is needed.

"QBOT® is providing rapid feedback and coaching to agents as it provides oversight and a required audit trail. An agent might be having a bad morning because of personal issues, and it's impacting their service. As the data can sync in near real-time, the system can quickly identify that and enable the company to take steps immediately to help the agent," Che says.

Cartwright says QBOT®'s benefits have exceeded expectations.

"We are seeing unintended benefits of the bot. The work it does enables us to think about it in different ways across our business – not only from a quality assurance perspective but also from a sales or marketing perspective."

As to the staff reaction, Cartwright says QBOT® has created an environment where the bot does a lot of the heavy lifting, leaving staff to add value in other ways and take on other aspects of quality assurance or risk and compliance functions.

"It's been hugely beneficial in that aspect and I know staff who use it are highly complimentary."

QBOT® is also enabling Momentum Life to power through increasing workloads without adding as many people as it would previously have had to.

"The insurance space in New Zealand is ripe for further innovation," Cartwright says.



QBOT® WORKING IN YOUR ORGANISATION

"The QBOT® solution significantly lowers the cost of managing QA and compliance for businesses of all sizes, but particularly for the mid-size contact centres, it can open the doors to a new competitive advantage," Che says.

It is highly flexible and rapidly deployed (2-4 weeks) within your existing or planned contact centre solution, so you can reap the benefits straight away."

Other customers are also quickly embracing the robust and operational technology—one signed on after a single demonstration, recognising the power the technology has to transform their customer service and ease compliance headaches.

Other Functionalities/Capabilities Include

01	Modular, so can use your Contact Centre transcriptions (if available) or use Quanton's transcription module
02	Easy to use with a comprehensive dashboard for oversight and auditability of all calls (or interactions), providing pass/fail reports for each customer interaction for compliance and QA. It can be deployed to the customer's existing BI tool, such as Power BI.
03	AI Powered Compliance and Quality Assurance Dashboard -user friendly, call pass or fail (including fail type) & QA scoring, individual call compliance summary, sentiment analysis, actionable Insights
04	Mine calls to provide insights and trend analysis
05	Understand customer and agent sentiment
06	Extract customer feedback to products and marketing campaigns,
07	Extract information on the topics of interest that can provide valuable customer or business intelligence
08	Leverage agent insights to reduce the cost per ticket and improve Average Handling time (AHT)
09	Categorise calls by AI to understand the call reasons

Cartwright says his overall experience working with Quanton on the project was 'very high quality' from the initial engagement through to completion.

"Quanton have been entirely responsive, and their level of support is superb," he says.



> *"As a small team, we often feel like we're getting relegated or allocated resources that our size deserves – i.e. not much. But with Quanton, we never felt like that. We felt we were getting a very high level of service and engagement across the whole organisation."*

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