

Contact Center BPO: 8 Proven Success Strategies to Thrive in a Competitive Environment

The contact center business process outsourcing (BPO) market is poised to grow at a CAGR of 3.4% between 2022 and 20291. Contact center BPO has been one of the big success stories of recent years, with the pandemic providing a major boost to the sector. More and more companies are looking to outsource their contact center operation in order to focus on their core business. This is great news for BPOs, but the market is extremely competitive and BPOs have to overcome challenges that don't affect in-house centers. How can BPOs tap into this expected growth and stay one step ahead of their competitors? We have identified eight proven strategies to help you thrive.



Ruthlessly control costs

- Margins are tight. Staffing accounts for 60 to 80% of operating costs
- WFM typically increases staffing efficiency by 10-20%3
- Optimize agent schedules to minimize over-staffing and under-staffing



Keep a laser focus on the SLA

- Underperforming on SLA triggers penalty payments. Overperforming eats profits
- Constantly monitor and manage your KPIs
- Have great real-time management tools and a plan to react



Obsessively manage supply & demand

Client forecasts are often inaccurate. Clients frequently make last-minute changes

Don't depend on forecasts from the client. Don't accept changes at short notice

Generate your own forecast, quickly and easily. Negotiate a lock period for changes



Align costs with revenues

- Client contracts come and go. Business is volatile
- Avoid fixed costs
- Flexible employment contracts. Pay-per-use technology



Be agile

- BPO success in not about survival of the fittest, it's about survival of the most adaptable
- Be prepared to scale up and down quickly
- Select **tech partners** who are equally agile. **Integrations** must be plug-and-play



Control staff turnover

- Your agents are your most valuable resource. Hiring and retaining top performers is harder than ever4
- Engage and empower your agents
- Put agent wellness front and center. Set consistent occupancy goals. Engage agents in the planning process with **self-service** tools

55% employers find retaining staff more difficult than pre-pandemic5



Automate as much as possible

- Running a contact center can be **labor-intensive** Eliminate manual effort as much as possible. Up to 8-fold reduction in effort6
- 'Bots'. Speech analytics. Al forecasting. Auto schedule optimization. API for **client reporting**

Conversational AI Will Reduce Contact Center Agent Labor Costs by \$80 Billion in 20267



Choose the right WFM application

- Failure isn't an option for BPOs. Powerful WFM isn't a luxury, it's a must-have Choose a WFM application that's made for BPOs
- Successful BPOs look for 12 things in a WFM application: Pay-per-use pricing,
- instant scalability. <u>Download now</u> to discover more

Download the ebook Contact Center BPO: 8 Proven Success Strategies to Thrive in a

Competitive Environment for detailed information on all the eight strategies.

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