

ECONOMIC VALUE OF CALL CENTER AWARDS

INTRODUCTION

The Call Center Award is recognition for excellence that has produced economic benefits for many institutions and individuals in a number of ways. The value derived depends on the ways in which an institution chooses to take advantage of the award process and of the award itself.

The following sections describe the ways in which the call center award process and the achievement of an award have been used by institutions to produce economic benefits.

ECONOMIC BENEFITS FROM AWARD PROCESS

The process of qualifying for a DALBAR award requires that the candidate organization execute at a level of excellence, which itself produces bottom line benefits. The value of benefits will depend on the starting level of excellence. Even organizations that already operate at award levels report benefits from the improved practices that are introduced in the award process. Award recipients report that there are three major areas of economic value for call centers:

- **Cost Reduction:** Shortened call duration, fewer repeat calls, reduced “dead air” time, larger number of callers transferred to VRU & Web.
- **Productivity Gains:** Incentive programs linked to achieving awards and introducing improved industry practices.
- **Business Retention:** Reduced errors, improved handling of customers (advisors and clients), proactive behavior that anticipates needs.

ECONOMIC BENEFITS FROM USE OF AWARD

Award winning institutions derive both internal and external economic benefits from the recognition of excellence.

- **Product Differentiation:** Using the recognition of service excellence reduces the enormous cost of differentiation based on price. Differentiation is achieved by using the recognition to influence product selection: Proposals, sales materials, customer statements, presentations and ads.
- **Recruitment:** Award winners report that they gain a competitive advantage in hiring when they are able to demonstrate the culture of excellence that is evidenced by the award.
- **Buying Decisions:** In the frequent circumstances that competing products have similar pricing and performance, the award for excellence has provided the advantage.

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