



Press Release

Aussie Companies Disconnected From Customers, Says New Report from Verint

Global Study Carried Out by Opinium Research with Insights and Commentary from Analyst Firm IDC Reveals Resounding Need for Human Touch in Today's Digital First World

9 November 2016, SYDNEY – A new global report sponsored by [Verint® Systems Inc.](#) (Nasdaq: VRNT) – with support from Opinium Research LLC, and research and advisory firm IDC – has revealed that there is a noticeable disconnect between the investment decisions of Australian companies and their customers' wants and needs, which could come at a price if companies are not careful.

The Digital Tipping Point: How do Organisations in Australia and New Zealand Balance the Demands for Digital and Human Customer Service? report reveals that an overwhelming majority of organisations are investing more in their digital communication channels than traditional human-based customer service channels. Yet, the latter remains the preferred method of contact by most customers.

The data suggests most businesses (87%) consider digital channels such as mobile apps, email and SMS to be highly sought after, as digitisation continues to make leaps in the corporate world. However, only 32 percent of those who use certain service providers favour the use of the digital channels that organisations are investing in.

Customers prefer to engage with companies over the phone (24%), in store (23%) or by managing an account online (22%) – showing a preference for a human element in their interactions. However, the largest areas for planned investment by businesses are live chat (31%) and mobile apps (36%) whilst only 8% highlighted new spend in their telephony platform. Organisations are spending the least on traditional methods of customer service channels, yet 74 percent of customers say they don't like dealing with companies that don't provide a phone number for them to contact.

Michael Stelzer, vice president for Australia and New Zealand, Verint, warns Australian companies not to lose sight of investing in the human element. "While it's important for Australian companies to keep up with the current pace of innovation, there's also the matter of continued investment in the channels that work, and that are preferred by many customers," he comments. "It's about listening to the customers and making sure companies are in the position to provide a more personalised customer experience, based on what they are hearing."

While digital platforms at this stage are secondary choices for customer service, they do present a valuable gateway for brands to reach new customers and to receive feedback on service. However, according to the data, there is a discernable difference of behaviour connected to digital and human customer service channels. Those who have good experiences via phone or in store are more likely to respond positively to a brand compared to good experiences via digital interaction, with 19 percent of people more likely to leave a positive review and 38 percent more likely to renew their product of service.

Stelzer adds, "Often the switch to digital methods is motivated by a desire to be ahead of the curve, drive workforce optimisation and workplace efficiency, although our report shows that this can come at a price if not managed carefully. There is a need for digital communication, making it a challenge for companies to strike a balance between investing in the human touch and digital channels that deliver a great customer experience."

About the Research

This research was commissioned by Verint from June 23 to July 20, 2016 in association with Opinium Research LLP, a UK-based research company. Interviews were conducted among 24,001 consumers in the following countries: Australia (2,000), Brazil (2,000), India (2,000), France (2,000), Germany (2,000), Japan (2,000), Mexico (2,000), Netherlands (2,000), New Zealand (2,000), South Africa (2,000), UK (2,001) and US (2,000). The research was conducted online, in the local language for each country, and respondents were incentivised to participate.

About Verint Systems Inc.

Verint® (Nasdaq: VRNT) is a global leader in Actionable Intelligence® solutions with a focus on customer engagement optimisation, security intelligence, and fraud, risk and compliance. Today, more than 10,000 organisations in 180 countries – including over 80 percent of the Fortune 100 – count on intelligence from Verint solutions to make more informed, effective and timely decisions. Learn more about how we're creating A Smarter World with Actionable Intelligence® at www.verint.com.

This press release contains "forward-looking statements," including statements regarding expectations, predictions, views, opportunities, plans, strategies, beliefs, and statements of similar effect relating to Verint Systems Inc. These forward-looking statements are not guarantees of future performance and they are based on management's expectations that involve a number of risks, uncertainties and assumptions, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. For a detailed discussion of these risk factors, see our Annual Report on Form 10-K for the fiscal year ended January 31, 2016, our Quarterly Report on Form 10-Q for the quarter ended July 31, 2016, and other filings we make with the SEC. The forward-looking statements contained in this press release are made as of the date of this press release and, except as required by law, Verint assumes no obligation to update or revise them or to provide reasons why actual results may differ.

VERINT, ACTIONABLE INTELLIGENCE, MAKE BIG DATA ACTIONABLE, CUSTOMER-INSPIRED EXCELLENCE, INTELLIGENCE IN ACTION, IMPACT 360, WITNESS, VERINT VERIFIED, KANA, LAGAN, VOVICI, GMT, VICTRIO, AUDIOLOG, CONTACT SOLUTIONS, ENTERPRISE INTELLIGENCE SOLUTIONS, SECURITY INTELLIGENCE SOLUTIONS, VOICE OF THE CUSTOMER ANALYTICS, NEXTIVA, EDGEVR, RELIANT, VANTAGE, STAR-GATE, ENGAGE, CYBERVISION, FOCALINFO, SUNTECH, and VIGIA are trademarks or registered trademarks of Verint Systems Inc. or its subsidiaries. Other trademarks mentioned are the property of their respective owners.

###

Contacts:

Industry Information

Martyn Riddle
Verint Systems Inc.
+61 2 8907 0310
martyn.riddle@verint.com

Prue Roberts
Manning & Co.
+02 9555 5233
prue@manningandco.com.au