

VERINT SYSTEMS INC
Form 10-K
March 28, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended January 31, 2017

Commission File No. 001-34807

Verint Systems Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware 11-3200514

(State or Other Jurisdiction of Incorporation or Organization) (I.R.S. Employer Identification No.)

175 Broadhollow Road, Melville, New York 11747
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (631) 962-9600

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, \$.001 par value per share	The NASDAQ Stock Market, LLC (NASDAQ Global Select Market)

Securities registered pursuant to Section 12(g) of the Act:

None

(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of common stock held by non-affiliates of the registrant, based on the closing price for the registrant's common stock on the NASDAQ Global Select Market on the last business day of the registrant's most recently completed second fiscal quarter (July 29, 2016) was approximately \$2,172,714,000.

There were 62,418,926 shares of the registrant's common stock outstanding on March 15, 2017.

DOCUMENTS INCORPORATED BY REFERENCE

The information required by Part III of this report, to the extent not set forth herein, is incorporated herein by reference from the registrant's definitive proxy statement relating to the Annual Meeting of Stockholders to be held in 2017, which definitive proxy statement shall be filed with the Securities and Exchange Commission within 120 days after the end of the fiscal year to which this report relates.

Table of Contents

Verint Systems Inc. and Subsidiaries

Index to Form 10-K

As of and For the Year Ended January 31, 2017

	Page
<u>Cautionary Note on Forward-Looking Statements</u>	ii
 <u>PART I</u>	
<u>Item 1. Business</u>	<u>1</u>
<u>Item 1A. Risk Factors</u>	<u>17</u>
<u>Item 1B. Unresolved Staff Comments</u>	<u>29</u>
<u>Item 2. Properties</u>	<u>29</u>
<u>Item 3. Legal Proceedings</u>	<u>30</u>
<u>Item 4. Mine Safety Disclosures</u>	<u>31</u>
 <u>PART II</u>	
<u>Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities</u>	<u>32</u>
<u>Item 6. Selected Financial Data</u>	<u>34</u>
<u>Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>35</u>
<u>Item 7A. Quantitative and Qualitative Disclosures About Market Risk</u>	<u>60</u>
<u>Item 8. Financial Statements and Supplementary Data</u>	<u>63</u>
<u>Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure</u>	<u>118</u>
<u>Item 9A. Controls and Procedures</u>	<u>118</u>
<u>Item 9B. Other Information</u>	<u>121</u>
 <u>PART III</u>	
<u>Item 10. Directors, Executive Officers and Corporate Governance</u>	<u>122</u>
<u>Item 11. Executive Compensation</u>	<u>122</u>
<u>Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters</u>	<u>122</u>
<u>Item 13. Certain Relationships and Related Transactions, and Director Independence</u>	<u>123</u>
<u>Item 14. Principal Accounting Fees and Services</u>	<u>123</u>
 <u>PART IV</u>	
<u>Item 15. Exhibits, Financial Statement Schedules</u>	<u>124</u>
<u>Item 16. Form 10-K Summary</u>	<u>127</u>
 <u>Signatures</u>	 <u>128</u>

Table of Contents

Cautionary Note on Forward-Looking Statements

This Annual Report on Form 10-K contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, the provisions of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements include financial projections, statements of plans and objectives for future operations, statements of future economic performance, and statements of assumptions relating thereto. Forward-looking statements may appear throughout this report, including without limitation, Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations," and are often identified by future or conditional words such as "will", "plans", "expects", "intends", "believes", "seeks", "estimates", or "anticipates", or by variations of such words or by similar expressions. There can be no assurances that forward-looking statements will be achieved. By their very nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause our actual results or conditions to differ materially from those expressed or implied by such forward-looking statements. Important risks, uncertainties, assumptions, and other factors that could cause our actual results or conditions to differ materially from our forward-looking statements include, among others:

- uncertainties regarding the impact of general economic conditions in the United States and abroad, particularly in information technology spending and government budgets, on our business;
- risks associated with our ability to keep pace with technological changes, evolving industry standards, and customer challenges, such as the proliferation and strengthening of encryption and the transition of portions of the software market to the cloud, to adapt to changing market potential from area to area within our markets, and to successfully develop, launch, and drive demand for new, innovative, high-quality products that meet or exceed customer needs, while simultaneously preserving our legacy businesses and migrating away from areas of commoditization;
- risks due to aggressive competition in all of our markets, including with respect to maintaining margins and sufficient levels of investment in our business;
- risks created by the continued consolidation of our competitors or the introduction of large competitors in our markets with greater resources than we have;
 - risks associated with our ability to successfully compete for, consummate, and implement mergers and acquisitions, including risks associated with valuations, capital constraints, costs and expenses, maintaining profitability levels, expansion into new areas, management distraction, post-acquisition integration activities, and potential asset impairments;
- risks relating to our ability to effectively and efficiently enhance our existing operations and execute on our growth strategy and profitability goals, including managing investments in our business and operations, managing our cloud transition and our revenue mix, and enhancing and securing our internal and external operations;
- risks associated with our ability to effectively and efficiently allocate limited financial and human resources to business, developmental, strategic, or other opportunities, and risk that such investments may not come to fruition or produce satisfactory returns;
- risks that we may be unable to establish and maintain relationships with key resellers, partners, and systems integrators;
- risks associated with our reliance on third-party suppliers, partners, or original equipment manufacturers ("OEMs") for certain components, products, or services, including companies that may compete with us or work with our competitors;
- risks associated with the mishandling or perceived mishandling of sensitive or confidential information and with security vulnerabilities or lapses, including information technology system breaches, failures, or disruptions;
- risks that our products or services, or those of third-party suppliers, partners, or OEMs which we incorporate into our offerings or otherwise rely on, may contain defects or may be vulnerable to cyber-attacks;
- risks associated with our significant international operations, including, among others, in Israel, Europe, and Asia, exposure to regions subject to political or economic instability, fluctuations in foreign exchange rates, and challenges associated with a significant portion of our cash being held overseas;

Table of Contents

risks associated with a significant amount of our business coming from domestic and foreign government customers, including the ability to maintain security clearances for applicable projects and reputational risks associated with our security solutions;

risks associated with complex and changing local and foreign regulatory environments in the jurisdictions in which we operate, including, among others, with respect to privacy, information security, trade compliance, anti-corruption, and regulations related to our security solutions;

risks associated with our ability to retain and recruit qualified personnel in regions in which we operate, including in new markets and growth areas we may enter;

challenges associated with selling sophisticated solutions, including with respect to educating our customers on the benefits of our solutions or assisting them in realizing such benefits;

challenges associated with pursuing larger sales opportunities, including with respect to longer sales cycles, transaction reductions, deferrals, or cancellations during the sales cycle, risk of customer concentration, our ability to accurately forecast when a sales opportunity will convert to an order, or to forecast revenue and expenses, and increased volatility of our operating results from period to period;

risks that our intellectual property rights may not be adequate to protect our business or assets or that others may make claims on our intellectual property or claim infringement on their intellectual property rights;

risks that our customers or partners delay or cancel orders or are unable to honor contractual commitments due to liquidity issues, challenges in their business, or otherwise;

risks that we may experience liquidity or working capital issues and related risks that financing sources may be unavailable to us on reasonable terms or at all;

risks associated with significant leverage resulting from our current debt position or our ability to incur additional debt, including with respect to liquidity considerations, covenant limitations and compliance, fluctuations in interest rates, dilution considerations (with respect to our convertible notes), and our ability to maintain our credit ratings;

risks arising as a result of contingent or other obligations or liabilities assumed in our acquisition of our former parent company, Comverse Technology, Inc. ("CTI"), or associated with formerly being consolidated with, and part of a consolidated tax group with, CTI, or as a result of CTI's former subsidiary, Xura, Inc. (formerly, Comverse, Inc.) ("Xura"), being unwilling or unable to provide us with certain indemnities or transition services to which we are entitled;

risks relating to the adequacy of our existing infrastructure, systems, processes, policies, procedures, and personnel and our ability to successfully implement and maintain enhancements to the foregoing and adequate systems and internal controls for our current and future operations and reporting needs, including related risks of financial statement omissions, misstatements, restatements, or filing delays; and

risks associated with changing accounting principles, tax rates, tax laws and regulations, and the continuing availability of expected tax benefits.

These risks, uncertainties, assumptions, and challenges, as well as other factors, are discussed in greater detail in "Risk Factors" under Item 1A of this report. You are cautioned not to place undue reliance on forward-looking statements, which reflect our management's view only as of the date of this report. We make no commitment to revise or update any forward-looking statements in order to reflect events or circumstances after the date any such statement is made, except as otherwise required under the federal securities laws. If we were in any particular instance to update or correct a forward-looking statement, investors and others should not conclude that we would make additional updates or corrections thereafter except as otherwise required under the federal securities laws.

Table of Contents

PART I

Item 1. Business

Our Company

Verint® Systems Inc. (together with its consolidated subsidiaries, “Verint”, the “Company”, “we”, “us”, and “our”, unless the context indicates otherwise) is a global leader in Actionable Intelligence® solutions.

Actionable Intelligence is a necessity in a dynamic world of massive information growth because it empowers organizations with crucial insights and enables decision makers to anticipate, respond, and take action. With Verint solutions and value-added services, organizations of all sizes and across many industries can make more informed, timely, and effective decisions. Today, over 10,000 organizations in more than 180 countries, including over 80 percent of the Fortune 100, use Verint solutions to optimize customer engagement and make the world a safer place. Verint delivers its Actionable Intelligence solutions through two operating segments: Customer Engagement Solutions™ and Cyber Intelligence Solutions.™

We have established leadership positions in Actionable Intelligence by developing highly-scalable, enterprise-class software and services with advanced, integrated analytics for both structured and unstructured information. Our innovative solutions are developed by a large research and development (“R&D”) team comprised of approximately 1,400 professionals and backed by more than 800 patents and patent applications worldwide.

To help our customers maximize the benefits of our technology over the solution lifecycle and provide a high degree of flexibility, we offer a broad range of services, such as strategic consulting, managed services, implementation services, training, maintenance, and 24x7 support. Additionally, we offer a broad range of deployment options, including cloud, on-premises, and hybrid, and software licensing and delivery models that include perpetual licenses and software as a service (“SaaS”).

Headquartered in Melville, New York, we support our customers around the globe directly and with an extensive network of selling and support partners.

Company Background

We were incorporated in Delaware in February 1994 and completed our initial public offering (“IPO”) in May 2002. Over the last two decades, we have grown our revenue and expanded our portfolio of Actionable Intelligence solutions through a combination of organic innovation and acquisitions.

Our Actionable Intelligence solutions initially focused on the capture of unstructured data, mainly speech data. Over time, we added capabilities for video, text, and other data types and sources, including the web, social media, and machine data. As the company has grown and achieved scale, we have built domain expertise in two areas: customer engagement and cyber intelligence. These areas have driven the evolution of our focus on Actionable Intelligence solutions.

The two operating segments we have today are Customer Engagement Solutions (“Customer Engagement”) and Cyber Intelligence Solutions (“Cyber Intelligence”). Each operating segment has dedicated management teams, sales and marketing, customer service, and research and development resources with shared back-office services.

Our two operating segments are described in greater detail below and in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” under Item 7 of this report. See also Note 16, “Segment, Geographic,

and Significant Customer Information” to our consolidated financial statements included under Item 8 of this report for additional information and financial data about each of our operating segments and geographic regions.

Through our website at www.verint.com, we make available our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as amendments to those reports, filed or furnished by us pursuant to Section 13(a) or Section 15(d) of the Exchange Act, free of charge, as soon as reasonably practicable after we file such materials with, or furnish such materials to, the Securities and Exchange Commission (“SEC”). Our website address set forth above is not intended to be an active link and information on our website is not incorporated in, and should not be construed to be a part of, this report.

Our Actionable Intelligence Strategy

Table of Contents

To address the need for Actionable Intelligence across many use cases in customer engagement and cyber intelligence, we developed an innovative foundation—Verint’s advanced Actionable Intelligence platform. We define our platform as having the following four components:

Data Capture—Our Actionable Intelligence platform enables the capture of a wide range of data, including both structured and unstructured data, such as operational, transactional, network, and web data. Our platform is designed to support big data applications which depend on the ability to capture, store, and manage very large data sets from multiple data sources.

Data Processing—Our Actionable Intelligence platform facilitates the process of taking structured and unstructured data from multiple sources and then cleansing, fusing, and preparing the data for analysis. This data processing stage is particularly important in applications that require data capture and fusion from multiple sources, different systems, and numerous environments.

Data Analysis—Our Actionable Intelligence platform enables the use of a wide range of engines for data analytics, including classification, correlation, anomaly detection, identity extraction, behavioral analysis, and predictive analytics. Big data analysis is a crucial step in identifying critical insights that otherwise might not be intuitive.

Data Visualization—Our Actionable Intelligence platform facilitates the presentation of crucial insights from data to decision makers and the provision of workflow, collaboration, and case management capabilities so they can make more timely and informed decisions. The platform supports many use cases, and the type of data visualization used for delivering actionable insights to users can be optimized based on the specific user environment.

Our strategy is to continue to leverage our Actionable Intelligence platform as a foundation for new analytical solutions to address specific use cases for Customer Engagement and Cyber Intelligence. As noted above, our two operating segments have dedicated domain experts and operational functions focused on understanding the specific requirements of their respective markets and customers, and develop leading Actionable Intelligence solutions that can effectively address the unique needs of their customers.

Customer Engagement Solutions

Overview

Verint is a leading provider of Customer Engagement software and services that can be deployed on-premises or in the cloud. Our solutions help customer-centric organizations optimize customer engagement, increase customer loyalty, and maximize revenue opportunities, while generating operational efficiencies, reducing cost, and mitigating risk. We offer solutions that help organizations empower their customers and employees through intelligence that can be shared enterprise-wide. As a result, organizations are better informed and have greater automation and agility to engage with customers in a highly effective, consistent way. Empowered employees can provide customers with the high-quality, contextual experiences they expect, while generating significant operational efficiencies at the same time. We deploy our solutions globally in a wide range of industries and across an organization’s contact centers, branch and back-office operations, customer experience teams, and digital marketing initiatives. Our Customer Engagement vision is powered by our Actionable Intelligence platform to generate intelligence from structured and unstructured data.

Trends

We believe the key trends driving demand for solutions that optimize Customer Engagement include:

Evolving Customer Expectations. Consumers expect a more personalized, contextual, and consistent customer experience across service channels. Customer service has evolved from traditional call centers and in-store visits, to omnichannel contact centers, or customer engagement centers, that include self-service channels, such as web, voice and mobile self-service, and customer communities; a host of digital communications mediums, such as email, chat, and social media; and the traditional telephone. Today, consumers may select a service channel based on a number of factors, including which channels are available, their experiences with those channels, personal preference, and the type of service issue at hand. Often they use multiple channels for the same service-related issue, and alternate between traditional (voice) and digital (web, social, and mobile) channels based on individual preferences. With multiple engagement channels available and consumers having a preference to have their needs addressed in the first contact, we believe a focus on “ease of doing business” with an organization is becoming increasingly important and can be a key competitive differentiator.

Table of Contents

Forward-looking organizations are evolving their customer engagement operations to meet or exceed their customers' expectations, and we believe that Customer Engagement solutions, such as those from Verint, can play an important role in achieving this goal.

Evolving Employee Expectations. Employee expectations are also evolving. Employees want their voices to be heard and their opinions to be taken into account. They want their skills and preferences to be considered and acted upon, and they want to be able to do the right things for their customers. Studies from the industry analyst community have reinforced the impact and importance of an engaged and empowered workforce, finding that when it comes to serving customers, happier, more empowered employees can have a significant impact not only on the customer experience, but also on a company's financial performance. We believe an engaged and empowered employee base can be a significant differentiator for organizations. Customer Engagement solutions, such as those from Verint, can play an important role in helping empower and develop employees, as well as solicit, analyze, and act on their opinions and feedback.

Evolving Customer-Centric Organizations. Customer-centric organizations are increasingly looking to aggregate, analyze, and act on information to improve the customer experience, build customer loyalty, and drive profitability. Today's organizations have a significant amount of structured and unstructured data related to their customers, workforce, and other information that is generated from numerous departments and multiple systems across the enterprise. We believe that these organizations are increasingly seeking customer engagement solutions that allow them to collect and analyze intelligence across multiple engagement channels to gain a better understanding of the performance of their workforces, the effectiveness of their service processes, the quality of their interactions, and changing customer behaviors. When captured, analyzed, and acted upon, organizations can use this Actionable Intelligence to help achieve important strategic objectives, such as empowering staff, enhancing loyalty, gaining a holistic view of operations and effectiveness, driving automation, reducing operational costs, increasing revenue, and mitigating risk.

Evolving Requirements for Authentication, Fraud Detection, Risk Management, and Compliance. Organizations face significant challenges when it comes to safeguarding customers' personal information, investigating fraud, and complying with regulatory and compliance requirements. Many of these risks are fueled by new system vulnerabilities, insider threats, and the rise of sophisticated methods of cyber-attack. For example, in financial services, contact center fraud has driven demand for voice biometrics and predictive analytics solutions that can identify and thwart fraudsters, while quickly authenticating legitimate customers. In financial services, branch and ATM fraud has driven demand for surveillance and analytics tools to support fraud investigations. Financial protection and other regulations—such as the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Payment Card Industry Data Security Standard—also present tremendous challenges, with the risk of significant financial penalties and remediation efforts for non-compliance. While organizations often have detailed processes/procedures for employees to follow, we believe that many are increasingly seeking Actionable Intelligence to anticipate and prevent breaches, effectively authenticate customers and protect personal information, mitigate risk, investigate and prevent fraud, and help ensure compliance.

Adopting Innovative Technology. We see several trends in the Customer Engagement market resulting from the availability of new technologies. With the evolution of cloud technologies, some customers expect deployment flexibility, such as the ability to deploy solutions on-premises, in the cloud, or in a hybrid fashion. We see greater adoption of cloud solutions in smaller organizations and greater interest in hybrid deployments in larger enterprises. With the evolution of artificial intelligence technologies, we also see interest in greater automation, such as next-generation self-service solutions based on advanced natural language processing and robotic automation. Interest in these solutions is being driven by a desire to reduce the cost of delivering customer service, while at the same time improving customer retention through a faster and high quality self-service experience. Finally, with the evolution of social media, mobile, and other interaction technologies, we see organizations interested in leveraging newer

engagement channels to address rapidly-evolving customer preferences.

Strategy

Our strategy is to further enhance our position as a global leader, enabling organizations to partner with Verint to evolve their customer engagement operations based on a holistic approach that includes deep domain expertise and deployment flexibility, as well as a rich portfolio of best-of-breed solutions. Our strategy pillars include:

Offering the Broadest and Most Innovative Portfolio of Best-of-Breed Customer Engagement Solutions. Verint strives to offer the broadest and most innovative portfolio of purpose-built software and supporting services that enhance operational efficiency, reduce cost, improve the customer experience, and drive revenue for contact centers, branch and back office operations, customer experience, and digital marketing. We continue to invest to further expand our portfolio of Customer Engagement solutions.

3

Table of Contents

Offering a Holistic Approach to Customer Engagement with the Flexibility to Start Anywhere.

Customer-centric organizations are seeking to evolve their customer engagement operations to address the trends outlined above. Organizations are migrating towards a more holistic approach at different paces, depending on their prior investments, business priorities, and current budgets. Verint's strategy is to offer our broad portfolio in a highly modular fashion that allows customers to preserve their investments in legacy solutions and start anywhere within the Verint portfolio for maximum flexibility. Many of our customers start with the solution that addresses their most urgent needs, and over time, adopt more solutions from our portfolio.

Offering On-Premises, Cloud, and Hybrid Deployment Models with a Broad Range of Value-Added Services.

We believe that customers today are looking for flexible cloud deployment options. To address their varying needs, our Customer Engagement Optimization portfolio has been cloud-enabled, providing customers the ability to deploy our solutions in the way that best meets their objectives, including on-premises, in a private cloud, in a public cloud, or in a hybrid fashion with some solutions deployed on-premises and some in the cloud. In addition, to enable our customers to gain maximum value from our solutions regardless of deployment mode, we offer a broad range of services, including implementation services, consulting services, technical services, and managed services.

Partnering With Customer-Centric Organizations to Address Evolving Trends. We believe that organizations are looking for strategic partners with a broad portfolio and deep domain expertise to help them evolve their customer engagement operations to achieve strategic business goals. Historically, voice/telephony was the dominating channel. Organizations are now looking to add a variety of digital engagement channels (such as web, social, and mobile), as well as assisted service and self-service capabilities. They are also looking to add analytics, automation, and intelligence to power a consistent, contextual, and personalized customer engagement, while reducing operating cost and increasing revenue. To address this opportunity, Verint's strategy has been to build a broad portfolio of analytics-driven Customer Engagement solutions that enable organizations to implement a holistic approach to customer engagement with greater automation and shared intelligence across applications. We partner with customer-centric organizations to help them protect their legacy investments, while adding new capabilities based on their specific business priorities.

Our Solutions

Verint's Customer Engagement portfolio is comprised of a large number of discrete solutions for customer engagement optimization. We have developed many integration points across the portfolio but have also kept the design modular to allow customers to choose the sequence and pace of the implementation. Our portfolio can be described across five solution sets:

- Voice of the Customer
- Workforce Optimization
- Employee Engagement
- Engagement Channels
- Security, Fraud, and Compliance

Voice of the Customer:

Organizations are looking to measure and improve their customers' experiences, satisfaction, and loyalty, which is why Voice of the Customer (VoC) solutions have become a strategic imperative across contact center, customer experience, marketing, and other departments. We offer a complete portfolio for listening, analyzing, and acting on the VoC across all channels (surveys, digital, voice, text, and social), providing a holistic approach to VoC that spans from recording and analyzing customer interactions ("active listening"), to soliciting and analyzing customer feedback

(“proactive feedback”) across channels. Holistic VoC implementations help amplify the voice of the customer and create shared intelligence that organizations can leverage to take action and achieve business objectives across the enterprise. Our Voice of the Customer solutions include the following:

4

Table of Contents

Voice of the
Customer
Solutions

Description

Interaction Analytics	Includes Speech Analytics, Text Analytics, and Social Analytics that proactively identify trends, themes, and the root causes driving customer behavior in order to improve performance, optimize processes, and enhance customer experiences. Provides a fast, smart, accurate solution for automatically categorizing, identifying trends, and performing root cause analysis on voice and text-based communications—including call recordings, survey verbatims, social media posts, email, and customer service chat sessions—according to organizations’ unique objectives and challenges.
Enterprise Feedback	Provides an enterprise-class platform to help organizations gain a complete view into the perceptions, opinions, and intentions of their customers and employees through company-initiated surveys delivered via mobile, email, web, IVR, and SMS channels.
Digital Feedback	Features an enterprise solution that captures web and mobile customer-initiated feedback during key moments in the digital customer journey, and empowers organizations to analyze and act in real-time on that feedback to deliver demonstrable business value.

Workforce Optimization:

Workforce Optimization (WFO) drives workforce and operational efficiencies across the contact center, branch, and back-office operations departments, and is a core component of any organization’s customer engagement strategy. Key functional domains, outlined in the chart below, facilitate the recording and assessment of employee performance, combined with the ability to plan, forecast, and schedule staff to help ensure operational service-level targets are met. We are a holistic WFO provider that uniquely delivers tight integration and workflow across these functions and tight integrations to other Customer Engagement Optimization solution sets (including VoC, employee engagement, engagement channels, and security, fraud, and compliance). In addition, we embed analytics within our various WFO solutions including real-time speech analytics, analytics-driven quality, and desktop and process analytics, enabling greater performance and generating Actionable Intelligence across the enterprise.

Our Workforce Optimization solutions include the following:

Table of Contents

Workforce Optimization Solutions De