Enterprise Search ROI

Making the business case for enterprise search as a mission critical application

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Enterprise Search ROI

In today's Internet-driven era, people do not have the patience for ineffective search services. Web users know what they are looking for and they want to find it immediately.

ACIS Consulting Inc. provides world class technology services in Enterprise Search and knowledge discovery, helping companies bring increased value to customers.

This Power Point has been designed to support IM professionals in articulating a business case for improving Enterprise Search within your organization. We've provided the tools and knowledge required for seeking approval from company decision makers.

Enterprise Search Engine Optimization

Enterprise Search Engine Optimization [E-SEO] is the process of tuning the search engine and content structure on a company's website to deliver highly relevant and up-to-date information that meets the users needs.

When properly deployed and managed, an E-SEO strategy will enhance customer satisfaction and improve company profitability

90% of companies report that search is the number one means of navigation on their website, but how many companies actually manage Enterprise Search as a strategic service?

Enterprise Search ROI Metrics

What metrics should be measured for business case justification purposes?

Each business will have an existing set of unique business specific metrics.

However, when managing search as a mission critical service, there are some common business performance indicators that need to be tracked by following search best practices methodologies.

Search related business issues that must be measured, continually tracked and optimized to deliver improved business outcomes

Knowledge worker time wasted searching for information. Poor results leads to poor decisions

Frustrated customers unable to find support information online. Resorting to more expensive live person support channel

Prospective buyers abandoning your website after 3 unnecessary clicks. Lost revenue opportunity Lost market share

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Enterprise Search and Knowledge Worker Productivity

What is the connection?

Why should you care?

Let's start with your company internal website and file repositories.

Large companies with thousands of knowledge workers understand that employees need instant access to the most up-to-date information to make properly informed decisions.

If workers are unable to find the right information quickly, as they provide product or support information, this usually results in more time wasted, lost business opportunity and customer dissatisfaction .

If project managers, sales representatives and customer support representatives are continually complaining about their inability to find information, this is a red flag that indicates the company bottom line may be suffering due to poor productivity.

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Enterprise Search and Sales Conversion Rates

What is the connection?

Why should you care?

Let's start with your customer's typical first point of contact online – your website.

Most companies understand and appreciate the value of being found online and invest significantly in Search Engine Optimization (SEO) and online advertising to drive traffic from the internet search engines to their website.

But once they find your website, can your customer easily find what they are looking for?

If large numbers of prospects are abandoning your website, does your search engine provide you a clue as to why?

Poor search on your website not only translates into lost opportunity and market share, but it impacts your bottom line.

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Enterprise Search and Call Center Cost Reduction

What is the connection?

Why should you care?

Let's start with your customer's typical first point of support contact online – your website.

Call center managers understand and appreciate that providing answers to support questions online costs significantly less than a live person at the call center

After three futile clicks searching for support information online customers start to get frustrated and resort to the more expensive phone support line

By this time, they are frustrated and impatient, putting the CSR at a disadvantage.

What if you could reduce this volume of calls to support center by 10% or 20%?

A smart and well maintained search that is continually updated by Customer Support Representatives (CSR) can help you achieve such reductions.

Calculating the costs and ROI of Enterprise Search

A search upgrade project is launched with an objective to achieve a measurable improvement in customer satisfaction and company bottom line.

To determine the ROI of Enterprise Search, consider the following metric areas:

- ❖ Customer satisfaction index
- ❖ Knowledge worker productivity improvement
- ❖ Visitor conversion/registration/buy rates or time spent on website
- ❖ Reduction in call center volumes

The anticipated cost savings and increase in sales achieved through improvement from each of the above metrics can be assigned a dollar value, which can be used to justify the search upgrade project.

A search upgrade project typically pays for itself within six to nine months.

The costs associated with inefficient search may surprise you.

- ❖ Knowledge workers waste up to 10% of their time looking for information.
- ❖ This time wasted as a result of inefficient search can cost $0.5-2.0M annually for a medium-sized business

- ❖ Save $30 every time a customer finds an answer to a question online.
- ❖ An effective online self service also improves customer satisfaction.

- ❖ The average consumer abandons a website after 3 unnecessary clicks.
- ❖ Given the amount of marketing dollars that are invested to bring the visitor to the website, this can be a significant waste.

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Example ROI Calculation
Assuming a company with 10,000 knowledge workers and 10,000 support calls per month.

Knowledge workers waste up to 10% of their time looking for information.
For a 10,000 worker organization, this indicates 1,000 worker years wasted. Assuming $75,000 average annual salary, this means $75 million is wasted per year. A search project that targets to reduce this wasted time by 10% will result in **$7.5 Million** in annual savings due to improved search efficiencies.

Save $30 every time a customer finds an answer to a question online. An effective online self service also improves customer satisfaction.
Assuming $30 dollars of total average cost per support call, a 20% reduction from 10,000 calls per month to 8,000 will result in **$720,000** per year in savings.

The average consumer abandons a website after 3 unnecessary clicks.
This requires quantification of direct value associated with increase in conversion rates and market share (if applicable), plus the indirect value associated with customer referrals, customer loyalties and brand image. In some cases, the overall gain achieved through improved customer satisfaction and website search experience can **far surpass** the above shown calculations.

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Key Ingredients to Help Assure Success

❖ Manage search as a core service, and not as common utility

❖ Deploy enterprise class search platform

❖ Use actionable reports to track search performance

❖ Consider cloud hosted search to enable you to focus on managing your business rather than search technology

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Manage Search as Core Service and not as Utility

Many organizations are not sure who actually "owns" search and who is responsible for making sure the service delivers on measurable business metrics .

Indicators suggesting your organization may be **treating search as a utility**:

❖ It has been years since the search service was last updated.

❖ No one in your corporation has been designated as owner, responsible for monitoring the *quality* of the search service.

❖ If there is a technical outage, there is someone to contact to have it fixed; however, no one knows who to call if search is returning poor quality results.

Indicators showing your search is **managed as a service:**

❖ There is a senior level manager responsible for monitoring & managing quality of search service.

❖ Internal users, product owners, marketing and call center department are viewed as customers who pay for the service and expect specific results

❖ The performance of search is continuously tracked by internal customers via actionable reports.

❖ Search results are relevant and continually tuned to accurately match the search context of the user.

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Deploy Enterprise Class Search Technology Platform

You are managing a complex search environment :

❖ You have massive volumes of legacy content that is scattered in multiple different repositories. You need unified access to all this content.

❖ New products and new content is being added at rapid pace, outdated content needs to be continually purged.

❖ Regardless of the massively changing content dynamics, user expect to only see the most relevant results that meets their current search context.

❖ You need to be able to continually add new capabilities and search user interaction features to meet changing user needs.

❖ You need an enterprise class search technology platform that will support your needs today, and is able to handle future demands for change.

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Actionable Search Analytics and Reports

A critical requirement to ensuring continued success is the ability to set measurable benchmarks and to track progress.

Your search service platform must be able to deliver actionable reports that are directly linked to your ROI measurement metrics.

You must be able to see:

❖ What information is being searched;

❖ What results were presented;

❖ Whether these met your user needs;

❖ At what point users abandoned search; and

❖ What popular keywords are not returning results.

Your search platform should also be flexible enough to accept configuration changes and business rules that will calibrate what search results are presented in the various user contexts and customer scenarios.

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Cloud Hosted Search
Another Option to
Improve Search ROI

Cloud hosted search service frees you from having to manage search technology hardware and software.

It allows you to manage search as a service and focus on issues directly impacting customer satisfaction with service quality, conversion rates and self service performance.

ACIS has launched its cloud-based search portal service,

CloudSearchPortal.com, for customers looking to deliver a first class search experience.

Cloud Hosted Search, continually managed and optimized by seasoned search professionals is definitely one "out of the box" idea that can be used to achieve significant search ROI benefits.

⇑ Savings and productivity
⇑ Search relevancy and performance
⇑ Customer satisfaction and retention
⇑ Online sales conversion rates
⇑ Deflection of calls to customer support

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Conclusion

Search is a mission critical application that can be used to significantly increase your company top line revenue while at the same time reducing support costs and increasing customer satisfaction.

If you need assistance in achieving such objectives, we can help:

With our wealth of expertise in operating high availability search solution, we put the experience of hundreds of successful mission critical search applications to work for your company.

Our team of search experts assume responsibility for optimizing your Enterprise Search operations so your internal resources can be dedicated to running your business.

If you require full service management, you can rest assured that your search solution is operating at peak performance and fully leverages the capabilities of a world class search technology platform.

Contact us today.
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