



colt

**Raising your voice:** the crucial role of voice in global enterprise expansion programmes

[www.colt.net/voice](http://www.colt.net/voice)



In today's interconnected global economy, companies of all sizes across multiple key verticals are increasing the rate at which they expand operations into foreign markets. Such commercial expansion can provide multiple advantages, including greater opportunities for market growth and diversification. Companies also choose international expansion to gain a competitive edge over their opponents. For example, businesses that expand in markets where their competitors do not currently operate, often have a first-mover advantage, which allows for them to establish strong brand awareness with consumers before their competitors.

While the logistics of setting up new operations in a territory or country where the enterprise has not had a presence can appear daunting, the potential commercial rewards of global expansion can be highly compelling.

### A whole world of commercial opportunity

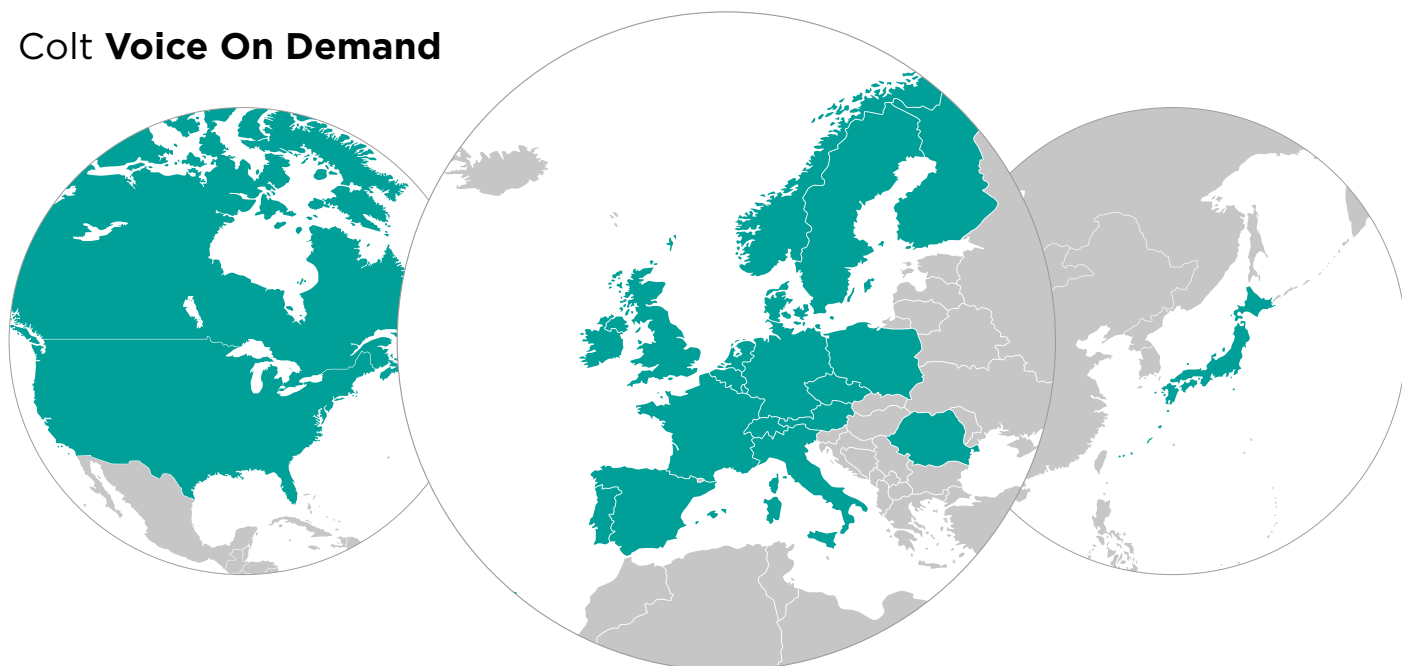
The trend of American companies going global is ramping up rapidly. A recent survey by Wells Fargo<sup>1</sup>, noted that the majority of US-based companies believe that the international component of their business will become more important to their financial success over the coming years. According to the Wells Fargo 2017 International Business Indicator, not only did respondents have more

optimistic views of the international business outlook, but 81% also replied that the international component of their business would become either "much more important" or "somewhat more important" to their company's financial success. The extent of the year-on-year increase in optimism can be seen from the fact that only 54% answered similarly last year.

This trend is supported by the Federal Government's Small Business Association (SBA), which notes that the vast majority of end

Almost two-thirds of US companies (63%) forecast that the proportion of their profits derived from international business activity would increase over the next 12 months, and 59% indicated that they look to source more products from overseas, Wells Fargo noted. It added that a "healthy" 41% said that their company's international acquisitions would increase, up sharply from only 18% last year. In addition, more than 90% of the poll participants either strongly agree or somewhat agree with the statement that "for long-term revenue growth, US companies should consider expanding internationally." There was nearly unanimous agreement from the survey's participants that emerging markets represent the greatest opportunity for revenue growth.

### Colt Voice On Demand



Colt Voice On Demand is now available in US, Canada, Japan, Hong Kong, Norway, Finland, Poland, Czech Republic, Romania, Luxembourg, Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Netherlands, Portugal, Spain, Switzerland, Sweden and the UK



customers live outside of America. “Ninety-six percent of the world’s consumers live outside of the United States and represent two-thirds of the world’s purchasing power. US companies that export enjoy business success with increased sales and profit potential. Exporting also helps businesses weather downturns in the domestic economy by being prepared to respond to foreign competition and global market trends,” according to an SBA report.

And it is not just US companies that are seeking to reap the rewards of international expansion. The United Nations Conference on Trade and Development’s World Investment Report 2017 describes the global economic investment picture as “rosy”. It points out that higher economic growth expectations across major regions, a resumption of growth in trade and a recovery in corporate profits are supporting increases in foreign direct investment (FDI), with global flows estimated to have increased to almost \$1.8t in 2017, continuing to \$1.85t in 2018.

The research noted that FDI prospects are positive in most regions: “Developing economies as a group, are expected to gain about 10%. This includes a sizeable increase in developing Asia, where an improved outlook in major economies is likely to boost investor confidence. FDI to Africa is also expected to increase, with a modest projected rise in oil prices and advances in regional integration.” According to the EY Attractiveness Survey Europe May 2017, the continuing flow of investment into productive assets around the world comes against a backdrop of global economic recovery: “On 18 April the International Monetary Fund lifted its forecast for world growth during 2017 from 3.4% to 3.5%, the first upward revision in six years. The IMF said that the upturn was supported by accelerating flows of goods and services around the world, and that it expected international trade to expand by almost 4% this year and next – a pick-up from the 2.2% of 2016.”

## Leveraging voice communications in global expansion

But while the benefits of global expansion can be compelling, actually setting up a presence in a new country has, in the past, posed some daunting challenges, particularly in the field of IT and telecoms provision. Depending on the business, companies may need to establish a physical office space, hire local staff and then provision essential

voice and data connectivity, often from a local provider. This process has been expensive, time consuming and challenging, due to multiple factors including linguistic issues, unfamiliar or complex local regulations and the need to both select and manage relationships with as yet untrusted local suppliers.

In an era of internet-trading and virtual offices, companies may be able to avoid some of the headaches associated with establishing a physical presence. But some things are necessary and unavoidable – such as acquiring local inbound calling numbers.

Establishing local voice connectivity should be seen as an essential priority for companies expanding into new regions and markets. Experts in behavioural science have long held that voice is the second most important form of communication, after body language. Thus it is no surprise that, even in this age of multi-channel communication, voice persists as the most effective way of interacting with customers and maintaining customer satisfaction – especially when making first contact in a new market. Furthermore, the value of voice is especially apparent when dealing with more complex interactions between end customers and enterprises. Issues like account opening/closure, booking multi-stage travel, or explanation of intricate terms and service policies cannot be achieved with automated self-service portals, but must rely on the human touch.

Indeed, Kate Leggett vice president, principal analyst at Forrester, noted in a February 28 blog post, *Top Customer Service Trends For 2018<sup>2</sup>*, that the most important customer interactions are typically handled via voice communication: “Agent interactions will be reserved for escalations for more complex issues that require diagnosis and empathy. This means that customer service organisations will no longer need tier one agents, and must become high-touch centres that handle critical customer interactions. These organisations will focus on the quality of interactions as measured by customer retention and lifetime value.”

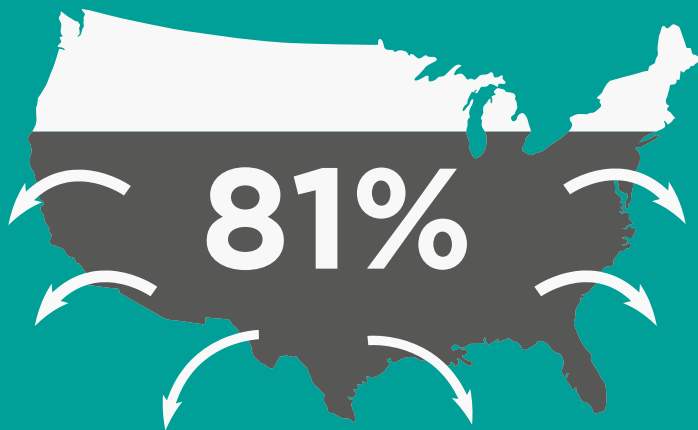
## The power of voice

So savvy enterprises are looking for opportunities to overcome the challenges of international expansion by introducing voice touchpoints as a way of getting rapidly up to speed. One way of doing this is to rely on services being developed





## Using voice to expand business overseas



81% of US-based businesses say the **international component of their business will become more important than domestic operations** to their company's financial success\*

\*Source: Wells Fargo 2017 International Business Indicator

by trusted operators in the enterprise's established operating territories. Innovative services such as Colt Voice On Demand allow dynamic procurement of new voice services across multiple global territories from a single dedicated customer portal. This gives enterprises one centralised control screen to manage service numbers from order to cease seamlessly across all countries of operation. This allows enterprises to create an almost-instant commercial presence in multiple territories around the world through the roll out of localised voice services.

Furthermore, enterprises can also get easy access to relevant national regulatory information via portals so they can make sure they are compliant in every country of operation. While new telephone numbers can be provisioned in a few clicks, an automated process to implement complex routings is also carried out online through visual scripts, simplifying what was a manually intensive process.

Because customer service is increasingly seen as a key differentiator in business performance, it is putting companies of every size and in every sector under pressure. Being able to set up, scale up and scale down the voice network from one interface, minimises the time-to-market and ordering telephone numbers in a few clicks. This reduces administration overheads by eliminating paperwork.

### Extending your reach, virtually

Call centres are a staple of many businesses and traditionally have been one of the biggest overheads in terms of real estate and connectivity

Rajiv Datta, COO, Colt, said: "Customer service is increasingly seen as a key differentiator in business performance, putting companies of every size and in every sector under pressure. Colt's Inbound Voice Services portfolio is fully automated and available through a full service portal. This enables customers to set up, scale up and scale down their voice network, minimising time-to-market by ordering telephone numbers in a few clicks and reducing administration overheads by avoiding paperwork. Enterprises should be more demanding of the network and of voice services, and with our On Demand portfolio we are challenging the status quo."

infrastructure. But IP telephony changed all that with cloud-based solutions that can scale quickly and easily. With global, on-demand inbound voice services, businesses can provision freephone or other local numbers and automate complex routing for those calls via a single pane of glass. This means services like call queuing, IVR (Interactive Voice Response), call forwarding, monitoring and reporting can all be taken care of quickly and efficiently. This leaves you to focus on delivering on a superior customer experience. This also allows you to benefit from many on trend business practices, such as remote working, which allows you to build virtual call centres made of remote employees and extend your customer support hours by routing calls across different time zones. Companies can also expand into new markets with nothing more than local advertising dollars and a geographically relevant phone number.



## Customer experience of the future

It's a well-known business adage that it costs more to acquire a customer than it does to retain one and the importance of voice in customer service cannot be denied. But what's interesting is that voice is enjoying a resurgence as the primary form of communication and interaction with services in the consumer space and analysts expect that trend to follow in business.

Consumer demand for voice-controlled devices — embodied by products such as Amazon Echo and Google Home — is rising fast and changing the nature of communication. The July 2017 PwC Digital Pulse briefing, *Why conversation is the future of customer experience*<sup>3</sup>, predicts that conversational experiences will “change everything” and it will not just be a customer's fingers on a keyboard or mobile device that control the journey of tomorrow, but voice.

“Conversational experiences are the new CX (Customer Experience) frontier, offering the possibility of interactions that are radically more valuable, simple and intuitive. The recent rise of home voice-assistants is an example of conversational experience,” according to PwC.

The consultancy expects this trend to get businesses talking to their customers more — literally.

“Expect microphones to become ubiquitous as voice control becomes the primary channel between customers and businesses. Eventually, microphones will do much more than receive requests for new products. Conversational experiences in the future will allow organisations to know their customer, anticipate their needs and provide them with the solution to satisfy them. The growth of Artificial Intelligence (AI) chatbots, voice-activated assistants and messaging apps are just three of the trends driving the future of good customer experience, a future that's much closer than you think.”

Naturally, companies that seek ways to exploit this trend, stand to gain significantly. Gartner predicts that consumer demand for voice devices is expected to generate \$3.5b by 2021. “Brands that are able to develop ways to leverage systems that can take a ‘handoff’ from the devices will see rapid growth in digital commerce revenue.”<sup>4</sup>

This could be as simple as taking input from a voice search and handing it off to a telephone call with an agent. Indeed, Gartner notes that “by 2021, early adopter brands that redesign their websites to

support visual- and voice-search will increase digital commerce revenue by 30 percent.”<sup>5</sup>

## Conclusion

So it is evident that as expansion moves a business into new countries and regions it can deliver highly compelling commercial benefits. And it is equally recognised that establishing and managing an effective platform of voice services to optimise customer experience must be in place at the vanguard of such initiatives. The multiple factors that have held back such international expansion initiatives in the past, such as unfamiliar local regulations and the complexity of dealing with untrusted or multiple local providers of communications services can be effectively circumvented. It is therefore no surprise that proactive and forward-looking enterprises are recognising the very significant value that agile voice provisioning can deliver when it comes to supporting international expansion programmes.

Dealing with just one trusted supplier, Colt, for all your voice services in all your markets around the world lets you focus on talking to the people that matter most — your customers.

### Colt Voice On Demand Portal

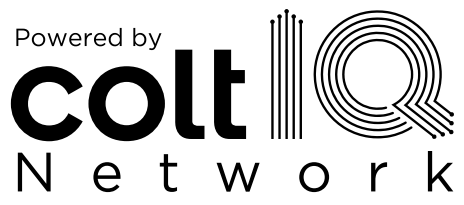
Colt Voice On Demand Portal is available as part of Colt Inbound Voice Services portfolio. The portal provides customers with an inventory of all their telephone numbers, a centralised view of all countries, self-service ordering and full record of orders placed. It is a fully digital process, from order to cease.

Colt's On Demand Portal is currently available for telephone numbers in US, Canada, Japan, Hong Kong, Norway, Finland, Poland, Czech Republic, Romania, Luxembourg, Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Netherlands, Portugal, Spain, Switzerland, Sweden and the UK, while customers can be based everywhere in the world, thanks to flexible re-routing capabilities provided by Colt as part of its value added services portfolio.

<sup>1</sup> <https://wholesale.wf.com/global-focus/international-business-indicator/>

<sup>2</sup> <https://go.forrester.com/blogs/top-customer-service-trends-for-2018/>

<sup>3</sup> <https://www.digitalpulse.pwc.com.au/conversation-customer-experience-cco-study/> <sup>4</sup> and <sup>5</sup> Gartner Press Release, *Gartner Reveals Top Predictions for IT Organizations and Users in 2018 and Beyond*, October 2017, <https://www.gartner.com/newsroom/id/3811367>



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