Marchex Announces Accuracy Enhancements to Best-in-Class Conversation Analytics

October 24, 2017

Industry innovator improves components of speech analytics accuracy by nearly 15% comparatively, providing marketers and sales teams with actionable insights from phone conversations between consumers and brands

SEATTLE--(BUSINESS WIRE)--Oct. 24, 2017-- Marchex (NASDAQ: MCHX), a leading provider of call analytics that drive, measure, and convert callers into customers, today announced new enhancements to its industry leading Marchex Speech Analytics solution, including updates to their Call DNA® user interface, which now accepts user input on Artificial Intelligence (AI) predicted outcomes. The direct in-app feedback from customers will allow Marchex to continually improve the overall accuracy of their speech recognition technology.

For industries with a significant reliance on phone calls from consumers to drive appointments and sales, such as automotive manufacturers, AI-powered conversation technology offers a better understanding of the customer experience and the most accurate view into exactly what happens during every call, at scale.

"When General Motors rolled out Marchex Speech Analytics, we were amazed at the insights it provided," said Jim Bechtell, vice president and general manager at Somerset Buick GMC Inc. "We are using this product every day to better understand our sales agent behaviors and to improve our customers' buying experience."

Today's announcement comes on the heels of a significant enhancement to the Marchex Speech Analytics dataset, which has improved accuracy of transcription by reducing the Word Error Rate (WER) by 15 percent. The increased accuracy of conversational speech recognition enables marketers and sales teams to gain deeper insights from inbound phone calls, which can then be used to optimize media spend and sales operations.

As the only call analytics company to have built its own conversation analytics platform, Marchex's Speech Analytics technology was found to be more reliable in various areas of application than IBM's Watson, according to a recent comparison in Gigaom. While traditional call analytics solutions typically rely on training-data in isolated data sets, Marchex conversation analytics platform leverages the company's state of the art, patent-pending speech recognition and Call DNA® technology to aggregate and analyze tens of millions of utterances from millions of unique phone calls for optimal language model training.

"The English vocabulary consists of more than 125,000 words, which can be put together in trillions of ways," said Jason Flaks, Senior Director of Product & Engineering at Marchex. "Accounting for all of those possibilities is difficult, but critical for brands looking to understand what happens on their calls with consumers. Today's enhancements help improve the accuracy of our product that already leads the industry."

Marchex released their purpose-built Speech Analytics technology and tools earlier this year and immediately received industry recognition for accuracy. The product was reviewed against others and found to have the highest accuracy rate when identifying voice-patterns during customer interactions with brands.

As a recent industry study indicates, customers who call a business are more valuable prospects for that business than those who don't. The report found that phone customers convert faster, spend more, and have a higher retention rate than customers who contact brands via other channels such as in-store or online. This further highlights the need for businesses to leverage conversation analytics technology to better understand what is happening during a customer's journey, so they can convert more callers into customers. To demo Speech Analytics, contact Marchex.

About Marchex

Marchex understands the best customers are those who call your company - they convert faster, buy more, and churn less. Marchex provides solutions that help companies drive more calls, understand what happens on those calls, and convert more of those callers into customers. Our actionable intelligence strengthens the connection between companies and their customers, bridging the physical and digital world, to help brands maximize their marketing investments and operating efficiencies to acquire the best customers.

Please visit https://www.marchex.com/blog, https://www.marchex.com/blog or @marchex on Twitter (Twitter.com/Marchex), where Marchex discloses material information from time to time about the company, its financial information, and its business.

View source version on businesswire.com: http://www.businesswire.com/news/home/20171024005681/en/

Source: Marchex

Marchex, Inc.
Investor Relations
Trevor Caldwell, 206-331-3600
ir@marchex.com
or
Media Inquiries:
March Communications
617-960-8896
Marchex@marchcomms.com