

Consumers Waiting On-Hold More Than
One Minute Won't Convert or Refer

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73 percent more likely to recommend
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>ifbyphone[®]

Consumers Waiting On-Hold More Than One Minute Won't Convert or Refer

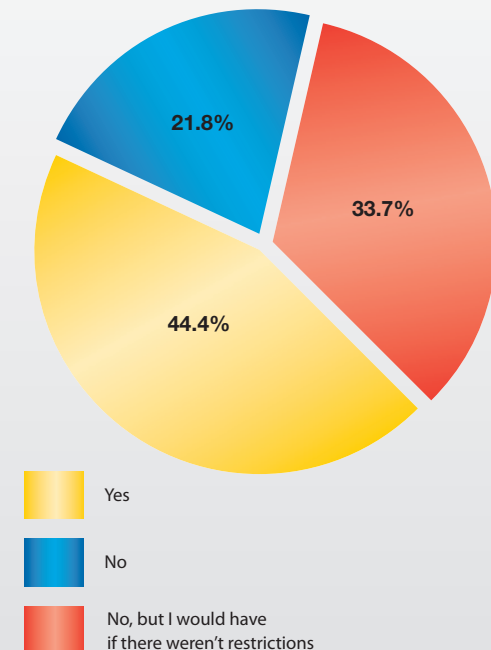
Ifbyphone® research finds 58 percent of consumers more likely to buy when brands answer the phone in under a minute; 73 percent more likely to recommend highly responsive brands to other consumers.

About the Ifbyphone® 2012 Consumer Survey

Ifbyphone®, the leader in voice-based marketing automation, released a consumer survey designed to measure the impact of wait times on sales conversions and brand referrals.

Leveraging a sample of 531 U.S. prospects and customers, study participants were asked to respond to a series of questions related to company response time. Responses were based on participants' most recent experiences calling a brand under two circumstances: calling to make a new purchase or calling as an existing customer.

Have you ever switched brand preferences because of poor response time to your questions?



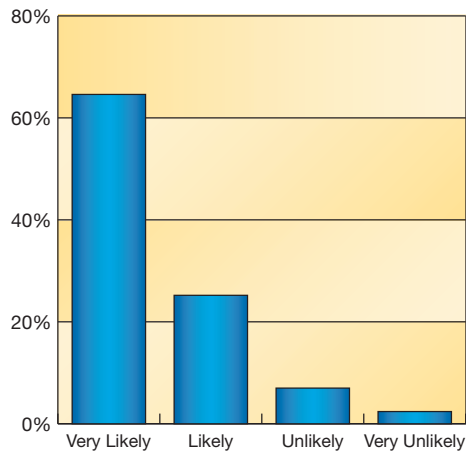
Poor response time results in lost customers. Four out of five respondents indicated a desire to abandon a brand due to poor response times, but nearly half (44.4 percent) reported they could not walk away due to restrictions such as contractual obligations. Only 21.8 percent of customers haven't switched brands because of poor response time to their questions.

Likelihood of Doing Business (Sales Call)

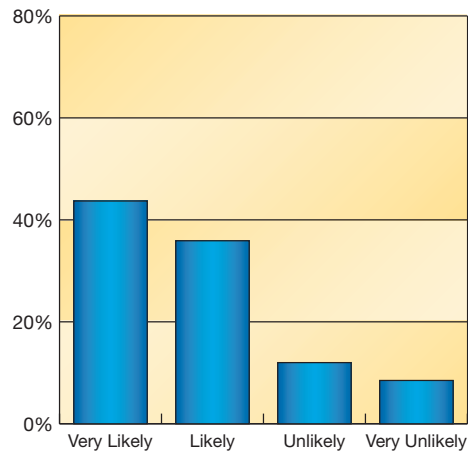
Speed counts in a sales situation. Eighty-four percent of customers are likely or very likely to do business with a brand if they respond in less than a minute. Only 53 percent say the same after waiting for more than a minute. That difference indicates that prospects are 58 percent more likely to do business with those companies that respond in less than a minute.

How long did it take you to connect to a live person? How likely are you to do business with them?

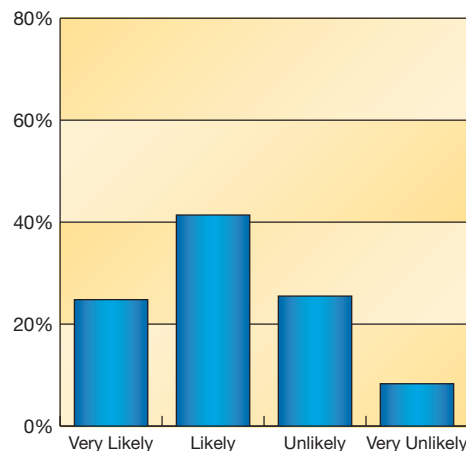
I did not wait, my call was answered right away



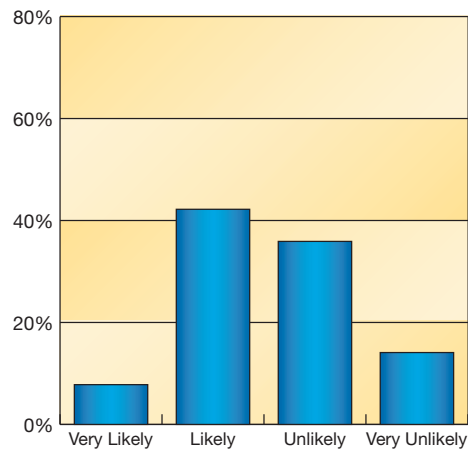
Less than 1 minute



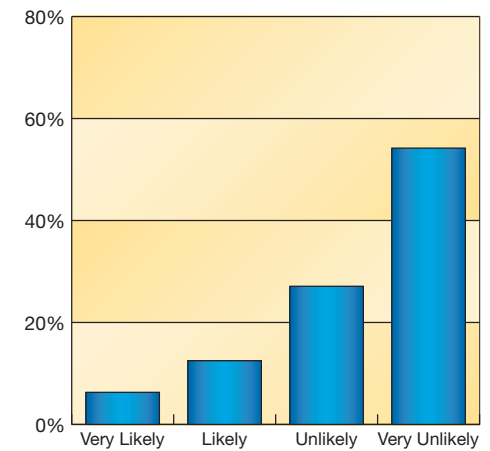
1 - 5 minutes



5 - 10 minutes



More than 10 minutes



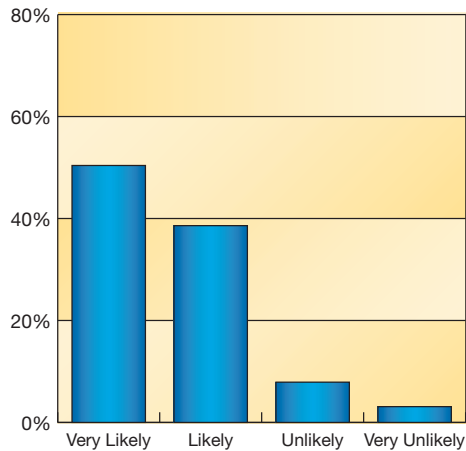
Likelihood of Recommending (Sales Call)

Brands with a quick response time are more likely to receive referrals. The majority of customers (85%) are more likely to recommend a brand if they wait for less than a minute on a sales call, compared to only 49 percent that waited for more than a minute.

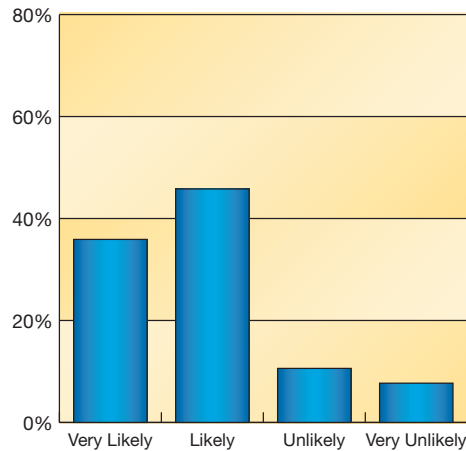
How long did it take you to connect to a live person?

Based on your experience with the brand, how likely are you to recommend that brand?

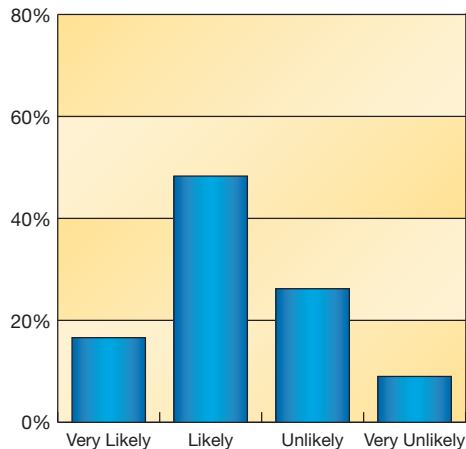
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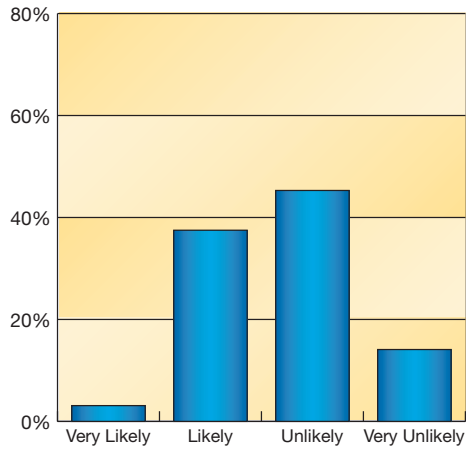
Less than 1 minute



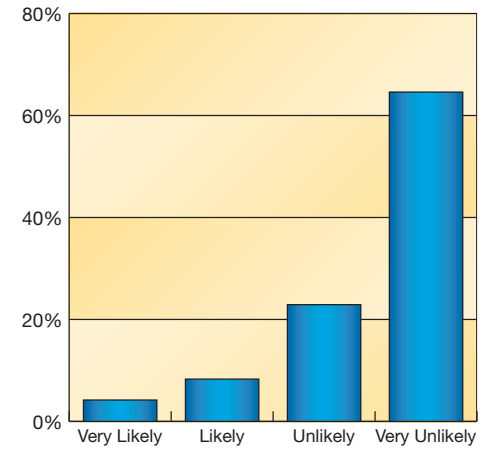
1 - 5 minutes



5 - 10 minutes



More than 10 minutes

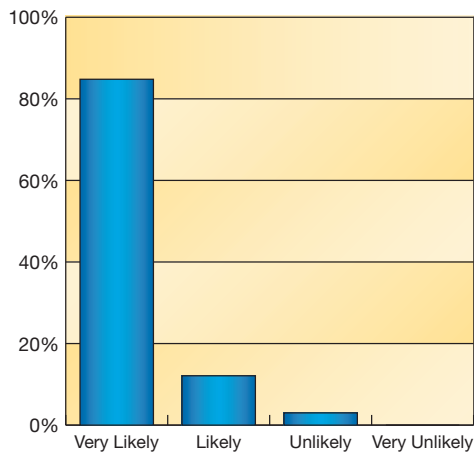


Likelihood of Doing Business (Existing Customer Call)

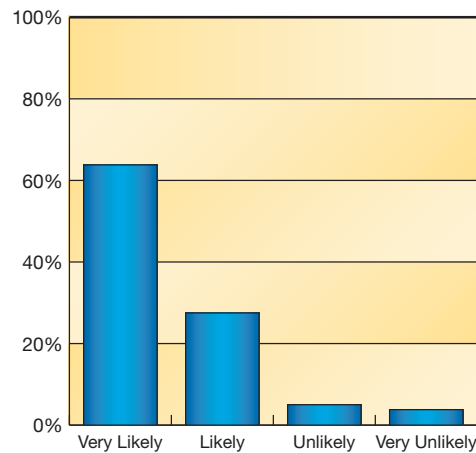
The impact on sales for people already doing business with a brand are dampened due to contractual obligations and lack of alternatives. Four out of five respondents indicated a desire to abandon a brand due to poor response times, but nearly half (45%) reported they couldn't walk away for contractual or other reasons. Still, even in these situations consumers are 21 percent more likely to do business with a brand that keeps them waiting less than a minute.

How long did it take you to connect to a live person? What's the likelihood of doing business with them again?

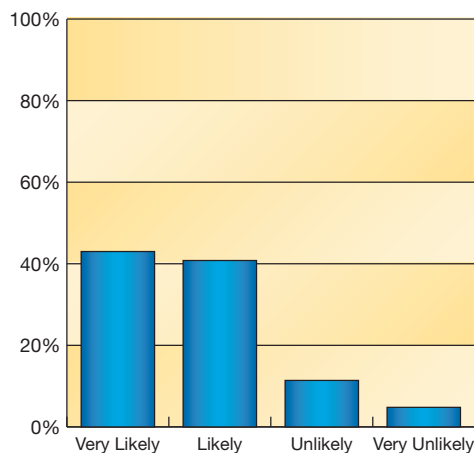
I did not wait, my call was answered right away



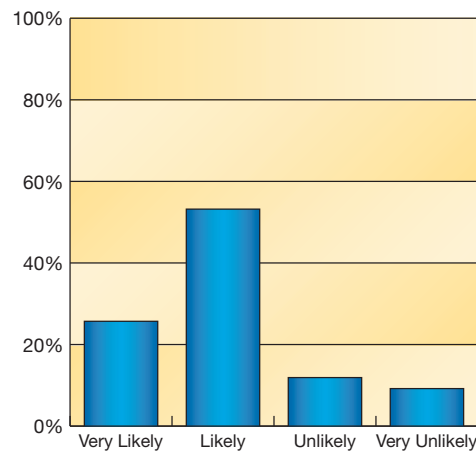
Less than 1 minute



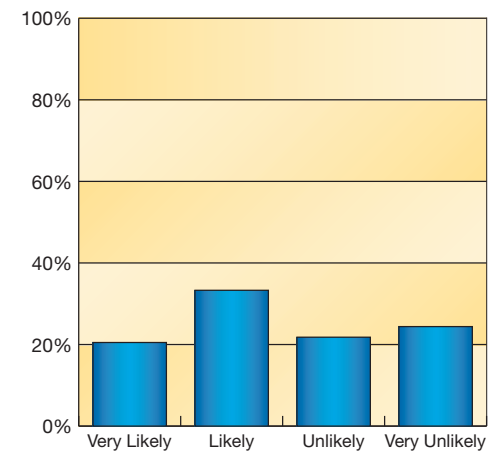
1 - 5 minutes



5 - 10 minutes



More than 10 minutes

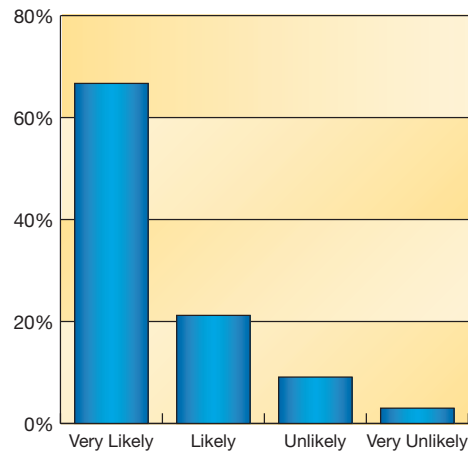


Likelihood of Recommending (Existing Customer Call)

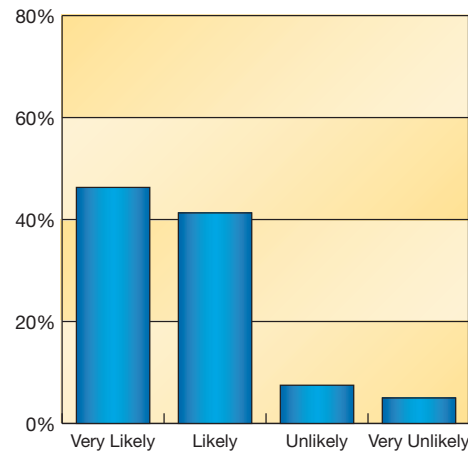
Marketers must pay attention to responsiveness because it has direct impact on customer loyalty and brand advocacy. Nearly nine out of ten consumers who wait less than a minute are likely or very likely to recommend a brand as opposed to only 52 percent of customers who wait longer than a minute. Customers are therefore 69 percent more likely to refer a brand when that brand responds in less than a minute.

**How long did it take you to connect to a live person?
Based on your experience with the call, how likely are you to recommend that brand?**

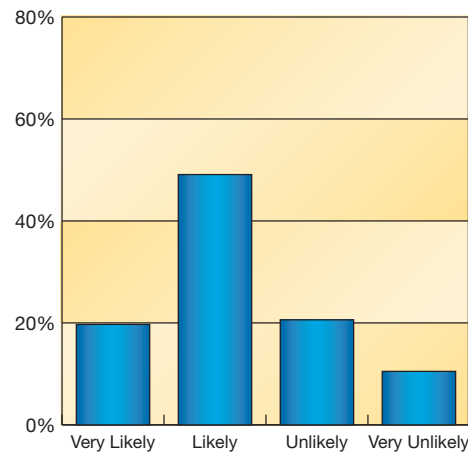
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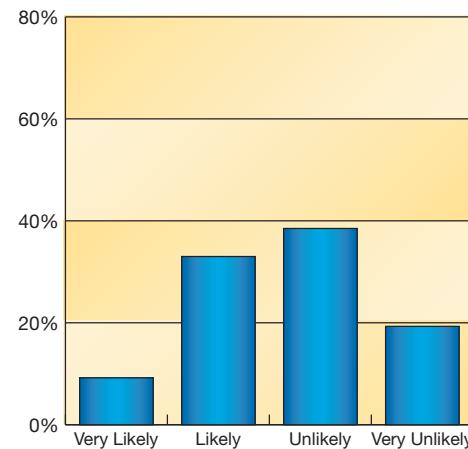
Less than 1 minute



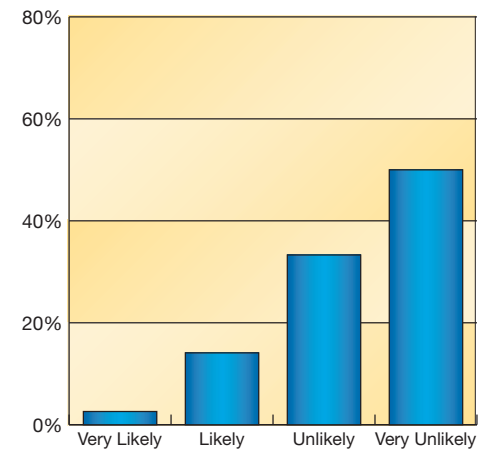
1 - 5 minutes



5 - 10 minutes



More than 10 minutes

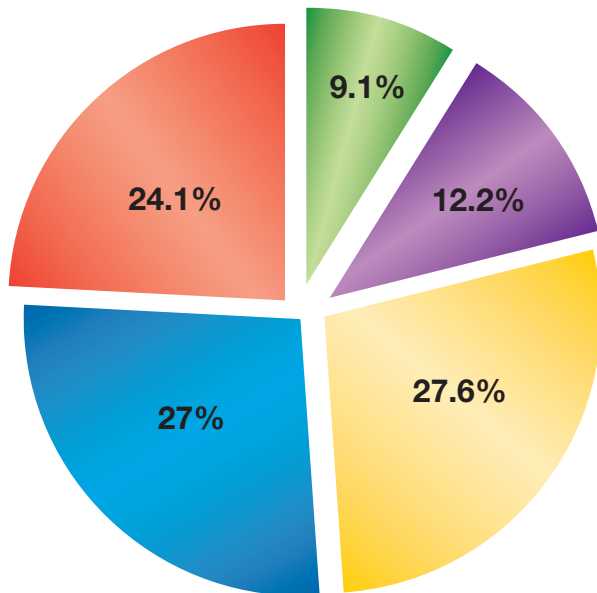


Connect to a Real Person?

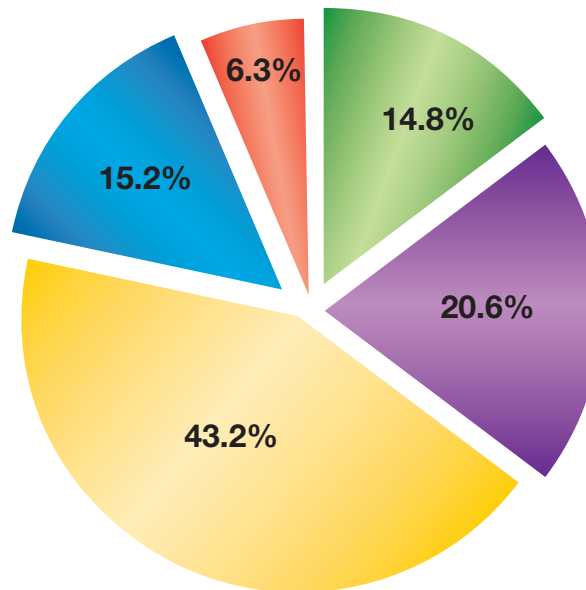
Many businesses intuitively realize that a fast response is critical to making a sale. In sales 51 percent of calls are answered in less than a minute compared to only 21.5 percent of customers. 78.6 percent of people report taking more than a minute to connect to a real person during their last call.

How long did it take you to connect to a live person?

Sales Call



Existing Customer Call



“If a prospect can’t talk to the right person immediately, your chances for making that sale are dramatically reduced. These results show that delayed connections not only lose sales, but also seriously jeopardize the company’s ability to generate brand advocacy.”

Irv Shapiro, CEO,
Ifbyphone, Inc.

About Ifbyphone®

Ifbyphone is the leading voice-based marketing automation platform helping business manage, measure, and automate their online and off-line lead activities.

The Ifbyphone software-as-a-service platform is easily deployed across an organization for better decision-making and improved interactions throughout the customer lifecycle. Thousands of companies from a variety of industries use Ifbyphone to enhance lead capture, lead response, lead scoring, lead nurturing, and analytics for sales processes that include voice communications.

Ifbyphone, Inc.

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