

white paper

>ifbyphone®

# Hold Times, Hang Ups, and Talk Times

## An Ifbyphone Benchmarking Analysis



## About the Study

A major concern of many businesses is how to best handle calls from prospects and customers:

- How many of my calls are answered right away?
- How long can the others be kept on hold?
- Which sales or support rep should get which call?

Naturally, these companies are interested in the way they stack up against other companies. To help, Ifbyphone performed a benchmarking analysis to offer some guidance as you try to determine where you're doing well, and where you have room to improve.

In our study, we analyzed data from Q1 of 2013, dividing our virtual call center customers into four categories: Small, Medium, Large, and Extra-Large:

- “Small” companies handled less than 500 calls during Q1
- “Medium” companies handled less than 1,500 calls in Q1
- “Large” handled less than 10,000 calls during Q1
- “Extra-Large” handled more than 10,000 calls during Q1

Then, using data on how those calls were handled, we put together an analysis that revealed some interesting conclusions.

# 15% of Callers Tend to Hang Up Right Around 40 Seconds

Our analysis showed that about 60% of the calls in the queue were answered, and were answered in just over a minute. This was true across all four categories of customers. But there is something else interesting in the call disposition data: 15% of callers tended to hang up, and they tended to hang up right around 40 seconds into the call (Figures 1 and 2).

What takeaways do you see here? The percentage of callers hanging up before ever speaking with an agent is significant: If 15% of your callers are never reaching an agent, this could have some serious implications for your business.

If the call was a sales call, then you just missed a potential sale. If it was a support call, you just created a bad experience for your customer.

If 60% of calls were answered in just over a minute, across all sizes of businesses, it seems obvious that answering in 40 seconds could mean positive results for business as you strive to beat the competition. Answering 15% more calls is a significant margin of improvement.

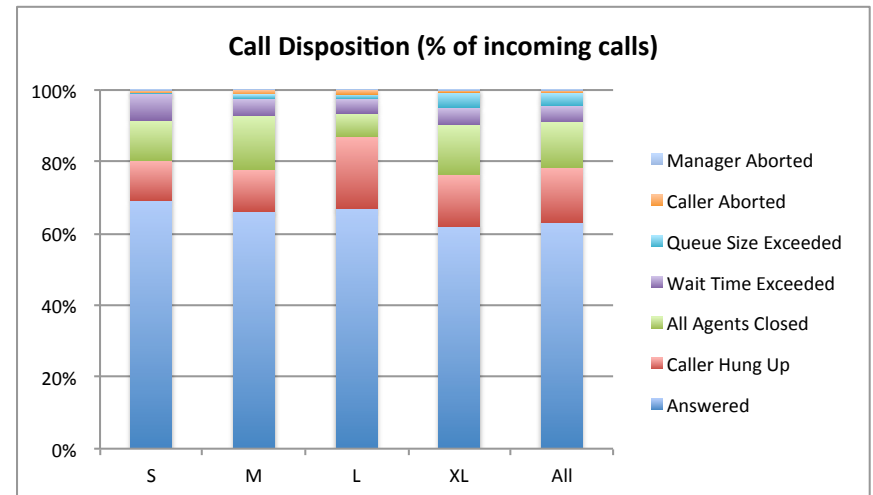


Figure 1: Call Disposition

## 22% of Callers Sent to Voicemail

Our data uncovered another interesting finding: About 5% of callers exceed the maximum wait time specified by our customers. That 5% was sent to voicemail to be contacted after agents caught up with the queue. Another 4% were sent to voicemail when the queue size was exceeded—in other words, the business set a maximum queue size before wait times were deemed unsatisfactory for callers, and additional customers who called were then routed to voicemail.

Another metric from the analysis reports that only 1% of callers jump out of the queue; pressing “1” to be sent to voicemail voluntarily. And finally, a large chunk (13%) of callers were sent directly to voicemail when all agents were in an Inactive Mode (Closed, Lunch, Break, Busy).

This poses an interesting question for your business: Is sending 22% of callers to voicemail an acceptable experience for your customers? This could lead you to make some changes in the way you handle your call distribution: changing queue size, increasing the number of agents during peak times, or other modifications in your internal processes. That’s what benchmark data is for: to give you an idea of how you stack up and highlight potential issues so that you can resolve them.

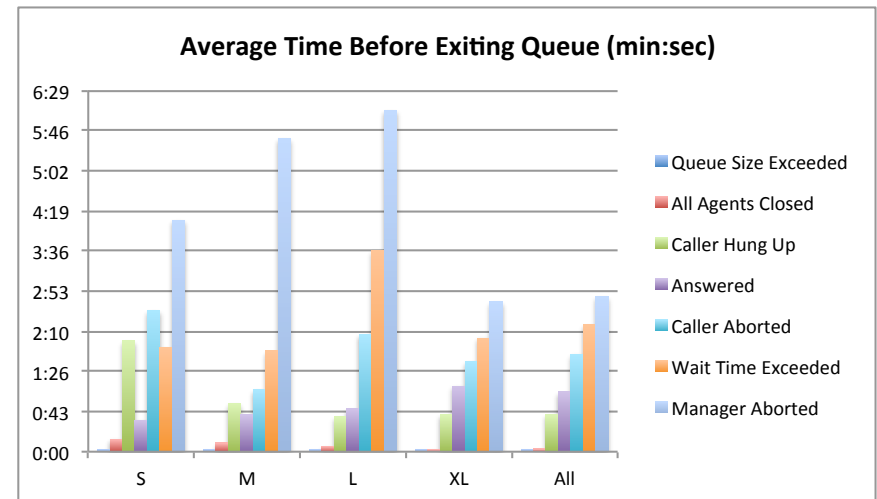


Figure 2: Average Time Before Exiting Queue

## Average Hold Time Across All Sizes Is 56 Seconds

There are some very interesting takeaways in the average wait time data. Across all sizes, the average time a call waited on hold was 56 seconds (Figure 3). Where do you rank alongside that metric? 56 seconds is a good bogey to aim for: where you stack up against this particular piece of data can give you a good idea of how well you're doing when it comes to processing calls.

Let's get a little more specific. Businesses in the Small category had the longest hold times at 1 minute and 47 seconds. This might be due to limited resources, and the fact that callers—aware of the size of the company—might be a bit more willing to wait a little longer because of it. The average hold time for businesses in the Medium category is 39 seconds, and from there we see a consistent incremental increase for each category: 45 seconds for Large, and 52 seconds for Extra-Large.

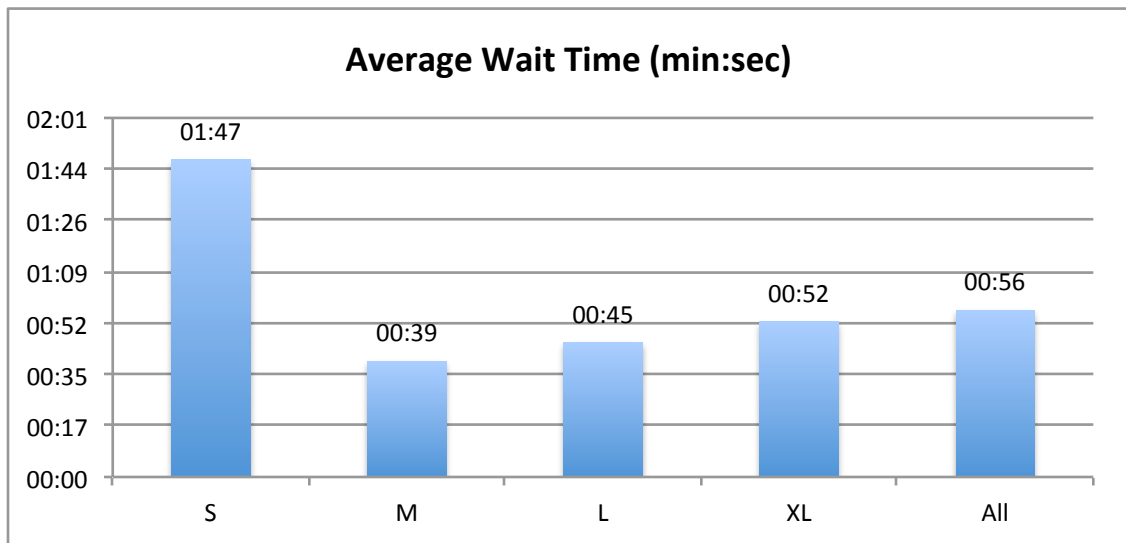


Figure 3: Average Wait Time

Those numbers seem reasonable: With higher call volumes it stands to reason that hold times will be a little longer. But this is what benchmarks are for when you're trying to determine the ways that your business might be improved: If your company is in the Large or Extra-Large category, consider whether 45 seconds and 52 seconds is the best you can do.

Can you match a Medium company on their hold times? Just because you're a huge call center doesn't mean your customer experience needs to reflect that.

Don't be seduced by the fact that some callers are waiting as long as 1 minute and 47 seconds: 15% of callers tend to hang up right around 40 seconds of holding. Every second past that mark means you're risking losing a possible sale.

Something else to consider is the longest maximum wait times (the average of the longest hold times), which, across all size companies, we found to be 7 minutes and 19 seconds on average, increasing as the call volume increases (Figure 4). This makes sense— the more calls in a queue, the longer the queue—so that stat shouldn't be shocking, but it does give you an idea of what to strive for.

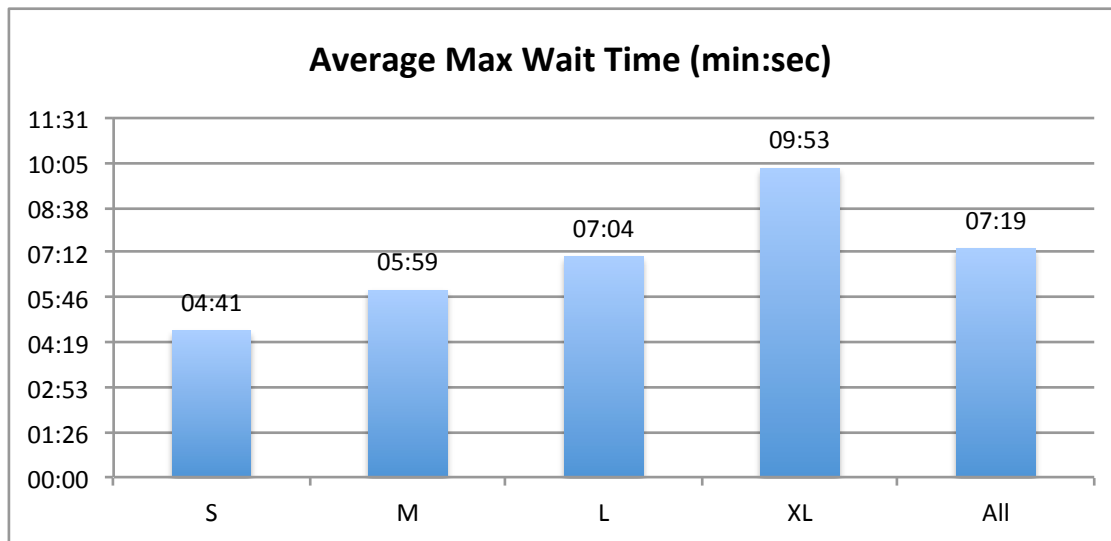


Figure 4: Average Max Wait Time

## Average Talk Time: 4 Minutes and 29 Seconds

Hold times aren't the only place where you should be clocking your conversations. How long are agents talking with customers? Talk times across all sizes averaged at 4 minutes and 29 seconds: How do you stack up with this benchmark and what does it tell you about your processes? (Figure 5) Average longest talk time was 33 minutes and 37 seconds (Figure 6). How about that metric—is your average longest talk time shorter? Longer?

Your reaction to your stats depends, of course, on the calls in question. Are they sales calls? Support calls? A 33-minute sales call doesn't have to be the worst thing in the world: It might indicate that the discussion has revealed a lot of potential talking points for the agent as they win over the prospect. But a 33-minute support call? That may be some cause for concern. Ideally your support calls are succinct and get the caller's problem taken care of in a timely manner.

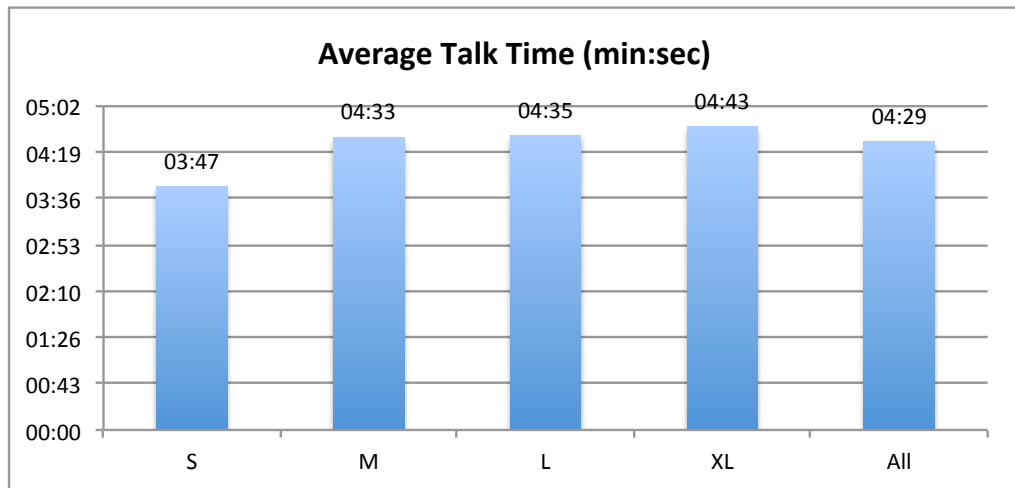


Figure 5: Average Talk Time

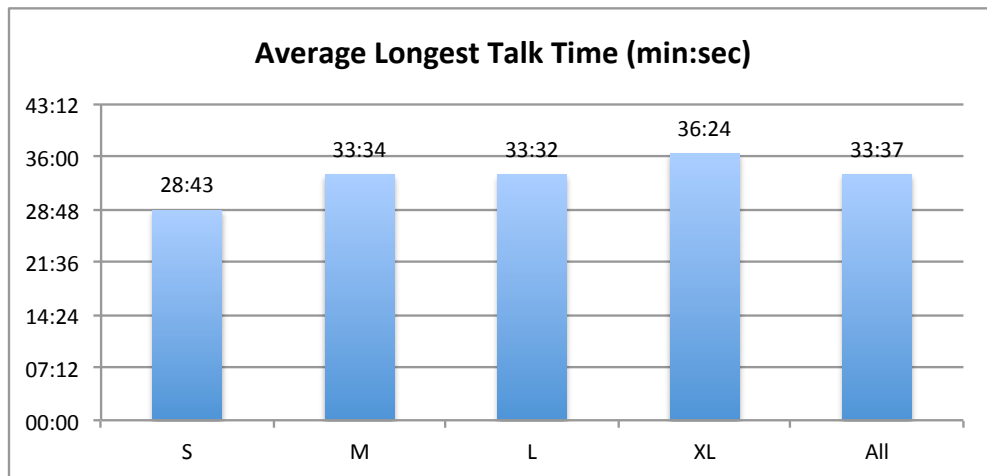


Figure 6: Average Longest Talk Time

## Using These Benchmarks

These benchmarks provide a lot of food for thought for managers who are considering their staffing needs and their current staff's effectiveness and efficiency. As you discover where you have room for improvement based on these benchmarks, then you can think through your staffing needs for a given day, week or time of day and prepare and compare forecast metrics and call center activity. It's always a worthwhile activity to see how your caller experience compares to other experiences your caller might have: you don't always know what you're doing wrong until you see what everyone else is doing right.

### Next Steps

**Call Ifbyphone today at (855) 446-5022 to learn how we can help you improve your response times to inbound calls. You can also request a demo of Ifbyphone's solution at [www.ifbyphone.com](http://www.ifbyphone.com).**





## About Ifbyphone

Ifbyphone, the leader in voice-based marketing automation (VBMA), connects, measures and optimizes sales and service calls for businesses and organizations. Ifbyphone's VBMA solutions capture and manage phone leads and information that often slip through the cracks of traditional marketing automation and CRM software solutions.

The Ifbyphone product suite is a set of software-as-a-service applications including call tracking, hosted IVR (interactive voice response), call routing, virtual call center and voice broadcasting. Organizations of all sizes in all industries use Ifbyphone, including marketing agencies, lead generation, e-commerce, direct response, financial services and insurance, health care, retail and logistics, and SaaS and technology. For more information, visit [www.ifbyphone.com](http://www.ifbyphone.com).

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