

F R O S T & S U L L I V A N

2024 COMPANY OF THE YEAR

*IN THE GLOBAL
EXCELLENCE IN AGENT
ENGAGEMENT INDUSTRY*

F R O S T & S U L L I V A N

BEST
2024 PRACTICES
AWARD

 **Teleperformance**

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Teleperformance excels in many of the criteria in the CX space.

AWARD CRITERIA	
Visionary Innovation & Performance	Customer Impact
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Meeting the Digital and Social Needs of Four Generations Working Together

Frost & Sullivan’s 2024 customer contact survey revealed that the top corporate goal for over two-thirds of CX leaders is to improve employee engagement through 2024. A lack of resources, economic

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Alpa Shah
Global Vice President CX Practice

downturns, and political instability drive many businesses to invest in CX solutions and employee engagement initiatives to help retain their most talented staff.

A significant challenge for many businesses is that the workplace now includes four generations (i.e., baby boomers, Generation X, Millennials, and Generation Z) as younger workers enter the market and older ones retire later in life. How can businesses meet a variety of digital and social needs effectively? Digitally, companies must carefully consider the effectiveness

of the tools they acquire to facilitate onboarding, quality monitoring, and training for each age group. Socially, they must consider how each generation connects with one another, the physical space they create for employees to work in, and the employee engagement initiatives they put into place.

Creating an environment that functions well for a diverse workforce requires empathy from the top level

of an organization; understanding the emotional needs of a diverse staff is critical to helping them feel a connection to the company.

Teleperformance has excelled in creating a workplace that meets these criteria, resulting in an impressive Glassdoor score of 4.2. In an industry with many discontented and stressed-out employees, Glassdoor reports that 85% of Teleperformance employees said they would refer their friends to the company.¹¹

Improving Agent Experiences Starts with Hiring

Teleperformance's agility in hiring resources within a day gives it a competitive advantage when companies need resources on the fly, a trend that will accelerate over the next few years due to unpredictable economic and political environments, COVID still being a reality, and changes in workforce demographics (including gig workers and Gen Z). It will become more crucial for businesses to have a plan to continue their operations amidst all this uncertainty.

Two years ago, Teleperformance's hiring processes were manual, taking human resources 14 days to hire an agent from the time an application was submitted. To help expedite the process, Teleperformance created AI bots that funneled over a million applications to less than 200,000 by:

- digitally screening the applicants for initial criteria.
- starting a digital assessment of skills.
- running a system diagnostic check for work-from-home (WFH) applicants to confirm they met the required upload and download speeds and latency.
- conducting a digital interview to check for language proficiency, personality, analytical skills, typing speed and accuracy (as well as writing and sales competencies when needed).

An email bot automatically found candidates who did not complete their assessments and sent reminders. This not only reduced the time to hire from 14 days to 1 day, but it also improved the quality of the applicants and decreased the attrition rate by allowing HR staff to spend more time assessing eligible candidates versus administrative tasks.

AI for Training & Nesting

Through primary interviews with contact center leaders, Frost & Sullivan found that simulation is one of the most effective methods of training agents. Teleperformance has a digital training and knowledge management platform that simulates customer interactions, thus showing agents how to handle interactions, guiding them with simulation to try to take care of issues themselves, and testing them to assess their knowledge. This resulted in speeding up the learning curve for new hires and improving productivity.

Teleperformance also developed an AI-powered nesting solution that allows supervisors to use voice bots that are programmed to emulate a customer to evaluate agents. These mock evaluations are drawn from a myriad of actual conversations enabling supervisors to coach with feedback that is aligned with business goals. Through this process, Teleperformance observed that agents gained confidence and performed better, resulting in improved CSAT scores and lower attrition.

¹ [Working at Teleperformance | Glassdoor](#)

Digital Floor Walker

Frost & Sullivan's discussions with contact center leaders also revealed that one of the greatest challenges of having remote and hybrid workers is losing the learning that happens from shoulder tapping and supervisors walking the floor. Teleperformance uses Generative AI to improve its digital floor worker chat bot. Now, agents can quickly find the information they need by asking the digital assistant whenever they need it. Digital assistants also allow for more consistent training, make it easier to scale and maintain an updated database.

AI- Powered Gamification

With younger generations entering the market, gamification is a robust way to engage and train them. Teleperformance's solution uses AI to discover the issue at hand and use the gaming tool to improve an agent's performance. Improvements can be tracked, and AI can continually improve the next-best action an agent could take, empowering agents to self-manage and identify behaviors that impact their performance. Agents are recognized for positive behavior with a link to rewards.

Multi-lingual and Transcript Capabilities Using AI

The StoryfAI Multilingual translation engine enables an agent who speaks one language to converse in real-time with a customer speaking another through live translation. This can be a game changer for companies that wish to outsource off or near shore, especially in Europe or Asia where there are so many languages spoken. The solution offers machine translation, language detection, autocompletion, and grammar and spell check. AI responds as a live agent would do, picking up responses that pop up, but AI translates and speaks in the customer's language.

AI transcripts help agents to decipher heavy accents that are difficult to understand because AI fills in automatically so agent can read what the customer is saying. TP GenAI for Knowledge Management

TP GenAI's most sought-after application is knowledge management. The solution makes agents' jobs easier, even with complex questions, because they do not have to shuffle through various knowledge bases to find an answer for a customer. TP GenAI can input the invoice number, ID tags, or other relevant data so that the agent can focus on the conversation and be empathic to the issue the customer is upset about.

TP GenAI finds pointed responses quickly, and agents can provide feedback on the response GenAI provides with a thumbs up or down so it can keep learning. TP GenAI can discern a set of similar grievances about a product or service and then dig deeper to understand why customers are complaining.

Employees Seek Companies with Responsible Business Practices

Frost & Sullivan's 2023 CX customer survey revealed that the number one employee engagement initiative in 2023 was to provide hours off to agents for community service. Teleperformance's employees dedicated a total of 99,000 volunteer hours in 2022.

The company donated \$11.6M to people in need due to natural disasters in 2022. Teleperformance USA raised nearly \$3.5 million in 2022 through gift-in-kind, volunteerism, and monetary donations. Over the last three years, Teleperformance partnered with UNICEF to deliver \$6M of human aid around the globe.

Teleperformance was rated highly for responsible business practices, including:

- Sustainability – rating 13.0 (6th percentile of the global universe)
- Moody’s ESG Solutions – 70%
- S&P Global – 67% (top 14% of its sector)
- The company plans to be net-zero carbon by 2040, ten years ahead of the Paris Agreement.. To date, Teleperformance has achieved the following:
 - Reduced carbon emissions per full-time employee (FTE) by 49% reduction from 2019 to 2022.
 - Planted ½ million trees in partnership with One Tree Planted to support global reforestation.
 - Increased the use of renewable energy from 11% in 2019 to 27.8% in 2022.
 - Reduced the use of electricity per employee by 38% from 2019 to 2022.

Financial Performance

In a challenging year, Teleperformance achieved 15% revenue growth reaching \$8.6 billion in 2022. The company operates in 95 countries and 170 markets with nearly 500,000 employees and provides services in over 300 languages and dialects. Healthcare and financial services and insurance industries represent

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30% of Teleperformance’s revenues, but the remaining 70% is generated by a diverse set of industries.

Teleperformance’s approach for internal and external transformation focuses on Technology, Analytics and Process Excellence (TAP). The company uses insights and analytics with advanced technology to optimize processes. Teleperformance delivers on what its clients want most - simple, fast, secure, and cost-effective digital solutions “across the end-to-end customer experience cycle, business value chain, and employee lifecycle.”²

This approach works because Teleperformance uses benchmarking studies and consultative research to create the optimal operational and digital strategy for its clients. It makes challenging change management easier by using a simple model so employees are keener to get on board. Teleperformance puts the customer at the center of all decisions, including evolving the customer journey to creating a more productive organization.

² Leveraging AI to Augment Teleperformance’s Value to Customers- Investor Open Doors Site Visit 9.21.23

Financial Growth Opportunity - Leveraging Existing Relationships for Growth with AlaaS

The company is leveraging its in-house capabilities to consult its clients with its TAP approach to help them optimize their in-house contact centers. In this way, Teleperformance is growing its business with an existing clientele that chooses to maintain some portion of interactions in-house. This consulting model enables Teleperformance to support its customers' internal contact centers on hiring, training, interaction analytics, and Artificial Intelligence as a Service (AlaaS). This helps position Teleperformance as a value-adding partner and creates growth opportunities for Teleperformance when these customers are more open to outsource their operations.

Teleperformance's consulting efforts include advising its clients on:

- Maintaining profitable margins in tough inflationary economic times through an effective cost-to-serve management strategy.
- Reducing agent effort by finding repetitive tasks to offload repetitive tasks and automate business processes with advanced self-service tools.
- Delivering excellent CX by improving KPIs such as decreasing wait times and resolving issues with more accuracy.
- Leveraging analytics to improve customer experience and workforce management.

Conclusion

Teleperformance has a clear focus on both the customer and the employee experience, and every solution is developed with both in mind. Competition in the CX outsourcing industry is intensifying with generative AI leveling the playing field for newcomers. Growing the business organically by focusing on existing customers who maintain some of the interactions internally is a noteworthy strategy, especially when helping them hire and retain the best talent by engaging and training them effectively. With its strong overall performance, Teleperformance earns Frost & Sullivan's 2024 Global Company of the Year Award in the CX industry for Best Practices in employee engagement.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

[Learn more.](#)

Key Impacts:

- Growth Pipeline: Continuous Flow of Growth Opportunities
- Growth Strategies: Proven Best Practices
- Innovation Culture: Optimized Customer Experience
- ROI & Margin: Implementation Excellence
- Transformational Growth: Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Mega Trend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)

