



Press Release

Verint-Commissioned Research Reveals Superior Customer Service Beats Price in Asia Pacific Markets

- **Survey spans consumers in six countries and five key industries for insights into consumer service expectations**
- **Service beats price – only 23% of consumers believe price is more important than service**
- **Poor customer “experiences” are common – in every industry, more than half of respondents reported a poor customer service experience**
- **Consumers are sharing their positive and negative experiences online at unprecedented rates – 53% of consumers are willing to share comments on social media, blog and websites**

HONG KONG (August 27, 2013) – [Verint® Systems Inc.](#) (NASDAQ: VRNT) today announced results from a consumer insights survey conducted by Ipsos, a global market research organization, on the state of customer service in the Asia Pacific region. In the survey of more than 5,800 consumers across six countries—including China, Hong Kong, India, Japan, Australia and Indonesia – consumers revealed that most have experienced poor customer service, and surprisingly, most have low expectations of receiving great service experiences.

Key findings paint a common picture of poor customer service, frustrated consumers with low service expectations, an increased rate of sharing positive or negative experiences online to a wider audience, and a willingness to place a greater value on customer service than price.

Low Service Expectations Provide Opportunities to Delight the Customer

The Verint Consumer Insights study revealed that the percentage of consumers that experience poor customer service is high across all surveyed industries in Asia Pacific: financial services (51%), utilities (51%), hotel & travel (51%), retail (59%) and telecoms (64%).

With survey results suggesting that consumer expectations of customer service are low, companies that can improve their customer experiences are well positioned in today's market to gain significant business advantage over their competition. This is where Verint's [Impact 360® Workforce Optimization™](#) and [Voice of the Customer Analytics™](#) software can help by capturing and sharing intelligence across the entire organization. This not only allows a company to deliver a more consistent, customer-pleasing experience, but also helps avoid over and understaffing and drive down costs, identify trends, and use the “voice of the customer” to drive strategic decisions on products, services processes, and more.

Customers Value Service Over Price

In addition, the study found that consumers in all countries—including emerging markets where there is a common “price is king” perception—place a premium on good customer service, with only 24% of consumers valuing price over service. As shown by the survey, roughly 45% of consumers are willing to pay more for better service, particularly in China and India.

Consumers Share More Frequently Online

The study also validates that consumers are using multiple communications channels when sharing their good or bad service experiences. While traditional channels—such as phone, in person and email—are typically used to share with family and close friends, rising social channels like Facebook, Twitter and blogs are reaching even wider audiences. Reinforcing this, survey results revealed that 53% of consumers will share their experiences on social media, blogs and leave comments on company websites with 42% using social networking sites (e.g., Facebook); 27% use micro-blog sites (e.g., Twitter); and 24% will share experiences on blogs.

Further, more consumers expressed their desire to share positive rather than negative experiences at a rate of 41% for positive experiences compared to 32% for negative experiences. In effect, companies that can deliver a superior customer experience have an army of customer ambassadors positively increasing their brand awareness into the market via social channels.

“The research points to an increasing propensity among consumers to share positive feedback, experiences and interactions,” comments Ady Meretz, president APAC, Verint. “Companies that can proactively deliver a superior customer experience by listening and acting on the voice of the customer can gain competitive advantage in the market. Verint’s Voice of the Customer Analytics can help identify trends and capture feedback across a variety of channels, helping them take a proactive and responsive approach to customers’ wants, needs and expectations.”

Why the Poor Service Experience?

This research also identifies two main drivers of poor consumer service experience: taking too long to resolve problems (21%) and unknowledgeable staff that can't help (20%).

Additionally, consumers who didn't have their problems resolved in the first contact were less satisfied than those that spent more time with service representatives working through issues without having to call back or visit again. For instance, in the retail sector, the study found that if customers had to call back to solve their problems, satisfaction dropped another 10%.

Other factors leading to a poor service experience from the survey included: waiting too long to be serviced, receiving rude or unfriendly service, being served by unknowledgeable service representatives, and experiencing inflexible procedures.

For more information about the Asia Pacific Verint Consumer Insights research results, visit our [blog](#).

About the Research

The research was conducted online by Ipsos with 5,819 respondents aged 16 and over in six countries. The survey was carried out across a nationally representative sample of consumers in China, India, Hong Kong, Singapore, Japan, and Australia in July 2013. The survey data has been weighted by age, gender and region to help ensure it represents a national mix of respondents.

About Verint Enterprise Intelligence Solutions

Verint® Enterprise Intelligence Solutions™ help organizations of all sizes capture and analyze customer interactions, sentiments and trends across multiple channels, improve performance and optimize the customer experience. The solution portfolio includes the Impact 360® Workforce Optimization™ suite and Voice of the Customer software, which serve as strategic enterprise assets for increasing customer satisfaction and loyalty, enhancing products and services, reducing operating costs and driving revenue.

About Verint Systems

Verint® (NASDAQ: VRNT) is a global leader in Actionable Intelligence® solutions. Its portfolio of Enterprise Intelligence Solutions™ and Security Intelligence Solutions™ helps organizations Make Big Data Actionable™ through the ability to capture, analyze and act on large volumes of rich, complex and often underused information sources—such as voice, video and unstructured text. With Verint solutions and value-added services, organizations of all sizes can make more timely and effective decisions. Today, more than 10,000 organizations in over 150 countries, including over 80 percent of the Fortune 100, count on Verint solutions to improve enterprise performance and make the world a safer place. Headquartered in NY, Verint has offices worldwide and an extensive global partner network. Learn more at www.verint.com.

This press release contains forward-looking statements, including statements regarding expectations, predictions, views, opportunities, plans, strategies, beliefs, and statements of similar effect relating to Verint Systems Inc. These forward-looking statements are not guarantees of future performance and they are based on management's expectations that involve a number of risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. For a detailed discussion of these risk factors, see our Annual Report on Form 10-K for the fiscal year ended January 31, 2013 and our Quarterly Report on Form 10-Q for the quarter ended April 30, 2013 and other filings we make with the SEC. The forward-looking statements contained in this press release are made as of the date of this press release and, except as required by law, the Company assumes no obligation to update or revise them or to provide reasons why actual results may differ.

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