

Economic headwinds on the horizon

Navigating uncertainty with TTEC's CX Cost Savings Guarantee



In a potential downturn, keep moving upward through sales outsourcing

As the economy shifts, business leaders must continue to exceed customer experience expectations, improve sales efficiency and predictability, and lower operating expenses to maximize profits.

Market forces drive uncertainty



Signs of economic shifts

- Corporate debt is expected to rise while profit margins remain low and ad spend decreases.
- 50% of loyal customers have left a company for a competitor that better met their needs.¹
- Even as spending drops, brands that focus on their most loyal and profitable customers are more likely to keep their business stable.
- High inflation, an inverted yield curve, rising interest rates, and disruptions caused by the pandemic and Russia-Ukraine war are the leading causes of economic uncertainty.



Evolution of workforce values

- Attitudes toward job retention differ by age group, with millennials twice as likely as others to quit.
- 40% of workers want flexibility over when and where work gets done.²
- To retain top employees, employers need to make flexible work environments a cornerstone of their talent strategy.
- Bringing more flexibility into the workplace is leading to increased demands for better technology.



Talent shortage + labor war

- 69% of U.S. employers are struggling to find skilled workers.³
- The talent shortage could result in about \$8.5 trillion in unrealized annual revenue by 2030.⁴
- After job openings surged in 2021 and early 2022, U.S. companies now appear to be reigning in the hiring process to cut costs and realign strategy.
- Employers who want to avoid employee stress and declining morale should prevent work overload.



Customer churn

- Consumers want new digital experiences such as virtual payments, online ordering, and delivery systems.
- During times of economic uncertainty, brands chase revenues by trying to appeal to every potential customer group, often through aggressive discounting.

Sources:

1) [Hubspot](#); 2) [Korn Ferry](#); 3) [Cision](#); 4) [Bureau of Labor Statistics](#); 5) [Alexander Group](#); 6) [The National Federation of Independent Business](#); 7) [the good](#)

The unsteady state of sales

20%

drop in productivity among in-house sales teams during an economic downturn, with just 35% of sales reps meeting quotas.⁵

6.7 mo.

the new length of an average sales cycle, up from 4.6 months.⁵

49%

of businesses expect the business climate to worsen in the next six months.⁶

8.7%

of companies are taking their brands in a different direction.⁷

Rethink your sales outsourcing strategies by pulling these levers

Harness the power of 30 years of inside sales operational excellence covering demand and acquisition, growth and expansion, and retention and loyalty – all powered by actionable insights and analytics.



Diversify your outsourcing

Grow your inside sales team through outsourcing with low investment risks.

Result:

20%

increase in bookings with outbound sales



Explore geo diversity

Lower staffing costs without sacrificing critical sales skills through nearshore and offshore options.

Result:

60%

cost savings with offshoring



Shift to work from home

Increase employee engagement, decrease turnover and overhead costs with proven work from home models.

Result:

39%

drop in cost per sale via @home model



Leverage digital channels

Reduce cost to serve, increase average order value, and improve CX by leveraging non-voice channels.

Result:

\$13M

additional sales



Optimize sales processes

Get the most out of sales best practices and standardize successful tactics through proactive solutions for revenue growth.

Result:

130%

increase in monthly lead output

Learn about TTEC's CX Cost Savings Guarantee, and find out which levers are right for your business.

Every lever you pull will provide incremental cost savings. Take advantage of the benefits today by contacting us at cx@ttec.com.

Cost savings reflected in the case studies are specific to the clients and the services we provide. The actual savings may vary based on specific opportunities, which we would be happy to discuss with you.



About TTEC

TTEC Holdings, Inc. (NASDAQ: TTEC) is one of the largest global CX (customer experience) technology and services innovators for end-to-end, digital CX solutions. The Company delivers CX technology and operational CX orchestration at scale through its proprietary cloud-based CXaaS (Customer Experience as a Service) platform. Serving iconic and disruptive brands, TTEC's solutions span the entire enterprise, touch every virtual interaction channel, and improve each step of the customer journey. Leveraging next-gen digital and cognitive technology, the Company's Digital business designs, builds, and operates omnichannel contact center technology, conversational messaging, CRM, automation (AI / ML and RPA), and analytics solutions. The Company's Engage business delivers digital customer engagement, customer acquisition & growth, content moderation, fraud prevention, and data annotation solutions. Founded in 1982, the Company's commitment to CX excellence has earned its leading client NPS scores worldwide. TTEC's nearly 65,000 employees operate on six continents and bring technology and human ingenuity together to deliver happy customers and differentiated business results. To learn more, visit us at ttec.com.