

Visual IVR Market is Growing

Surprising the industry, Visual IVR has projected 60% CAGR¹

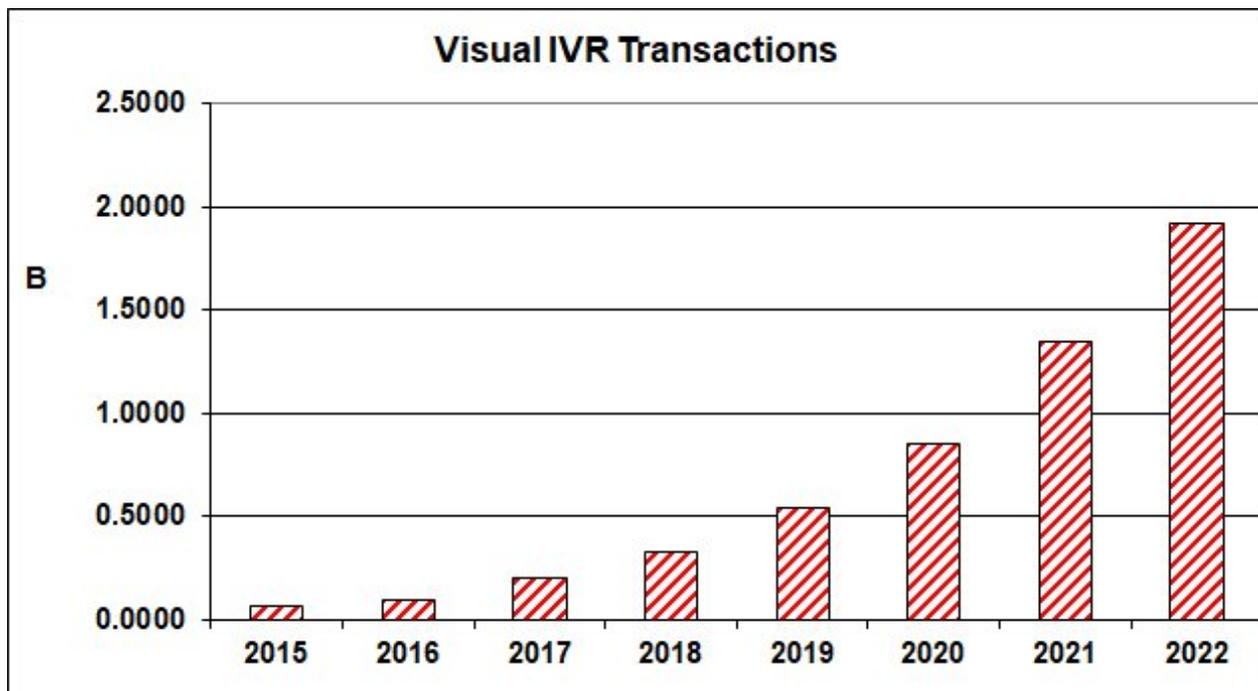
Boulder , CO, April 30, 2018 – Industry analysts agree that the market for Visual IVR (Visual Interactive Voice Response) solutions for businesses is growing and growing fast. It's catching some vendors and buyers by surprise, especially since it's a relatively new technology that isn't well understood.

"We see good growth for Visual IVR. Based on a projection of number of transactions, Visual IVR has over 60% CAGR. It is actually growing faster than other self-service alternatives like web access, DTMF², and NLP³."

- Walt Tetschner, Tern Systems, *Telephone Self-service: Markets, Products & Suppliers 2018* report (http://www.asrnews.com/2018_telephone%20self-service.pdf)

Visual IVR is currently in the technology adoption lifecycle stage of 'crossing the chasm'⁴. "The chasm is the huge gap that lies between the early adopters and the early majority, when a product is very disruptive and requires behavioral changes." (<https://fourminutebooks.com/crossing-the-chasm-summary/>)

A growth chart from the Tern Systems report, [Telephone Self-service: Markets, Products & Suppliers 2018](#), is below.



Why is the Visual IVR Market Growing?

There are millions and millions of IVR ports in the installed base that answer calls on a daily basis. As we all know, however, these traditional, voice-only IVRs can cause pain. In fact, a study by Interactions showed that 79% of users will try to avoid doing business with a company with a bad IVR.

Visual IVR deployments provide good results. Companies are finding improved call containment in the IVR, shorter call handling time, enhanced caller understanding, higher first call resolution rate, and increased caller satisfaction. Fewer calls are thereby transferred to live agents, which greatly increases self-service and reduces operating costs. Importantly, Visual IVR improves the Customer Experience (CX).

What is a Visual IVR?

No wonder there is market confusion on the meaning of Visual IVR. Buyers need to be aware of the distinctions in order to benefit from this emerging technology. For full benefits, a Visual IVR is able to transform a voice-only call to a 'voice with visuals' experience for smart device and browser users. However, some vendors say that click-to-call or a pull-down menu at a website or mobile app is a Visual IVR even though it's just an ordinary voice call that starts at the website or app. Others suggest that a simple transfer to a website is a Visual IVR, even though the voice call usually ends and the sequence is purely deterministic browsing. Some vendors choose to bypass the IVR completely, but this approach doesn't help users who start with a phone call. It also doesn't help companies that have a significant IVR presence as part of their contact center infrastructure. Learn more about the differences at www.TrueVisualivr.com.

Who Offers Visual IVRs?

More vendors are starting to offer Visual IVR, but be aware that some vendors require a complete replacement of an existing IVR rather than enhancing it. The founders of Radish Systems invented the concept of Visual IVR and deployed the first systems in the 1990s. Since the wide diffusion of smartphones starting in 2008 with the iPhone, call center and unified communications vendors are realizing the importance of a good Visual IVR offering. Viable industry leaders need a real "voice with visuals" solution for automated (Visual IVR) and live assistance.

Radish Systems offers a cloud-based communications platform called ChoiceView, which adds "visuals to voice" to enhance customer engagement. ChoiceView opens up new opportunities for businesses and their customers in the areas of Visual IVRs, visual live agents in contact centers, visual hold, visual virtual assistants, visual phonebots, visual chatbots, and many other voice/data enhancements. ChoiceView is an over-the-top solution that works with any phone and any network and even with landlines and separate browsers. There are many ways to work with ChoiceView:

- For CPaaS⁵ Providers. ChoiceView APIs can be added into CPaaS toolkits along with existing voice and messaging APIs. Developers can then easily add new visual and data capabilities to the apps they're creating.
- For CCaaS⁶ Providers. ChoiceView can easily be added into a CCaaS offering. ChoiceView provides a REST API for IVRs and bots to use with a script change only. There's a ChoiceView widget for inclusion in existing agent dashboards with no or minimal integration.

- For Businesses. Radish offers software and professional services (direct or through our Alliance Partners) to transform new and existing IVRs from many vendors into next generation, true Visual IVRs.

About Radish Systems

Radish Systems, a mobile/enterprise software and professional services company, improves the way organizations communicate visually with all callers, including smart mobile device and browser users, through its award-winning ChoiceView Software-as-a-Service (SaaS) technology platform. ChoiceView seamlessly joins a data session to traditional voice and SMS communications in a way that's totally compatible with the existing infrastructure. ChoiceView offers the next generation of multimodal communications, allowing visual information and secure data to be shared during a call with callers using any phone, any network, and many display devices. It eases the pain of frustrating automated phone systems (IVRs) and live assistance. It transforms new and existing traditional IVR systems from many vendors into next generation, true Visual IVRs. The patented, HIPAA-compliant technology increases comprehension, problem solving, and recall on calls by as much as 600 percent, helps callers resolve inquiries faster with more clarity, improves overall user experience, and increases business profits. Visit RadishSystems.com, www.TrueVisualivr.com, and Twitter @RadishSystems.

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Trademarks: ChoiceView is a registered trademark and Radish, Radish logo, ChoiceView logo, and "Wow, now I see what you're talking about!" are trademarks of Radish Systems, LLC.

Tags: ChoiceView, live agent, Interactive Voice Response, Visual IVR, true Visual IVR, omnichannel IVR, Mobile User Experience, Unified Communications, Contact Center, Mobile Customer Support, Radish Systems, Customer Experience, Customer Relationship Management, mobile self-service, visual customer service, mobile applications, web application, voice with visuals, customer engagement platform, live visual sharing, mobile digital engagement, visual automated agents, phonebot, chatbot.

Sample Tweet

#VisualIVR market is growing faster than other self-service, says 2018 #Telephone #Self-service Report by Tern Systems Inc, http://www.asrnews.com/2018_telephone%20self-service.pdf

Visuals: RadishSystems.com/media-center/media-resources/

Footnotes

1. Compound annual growth rate.
2. DTMF is Dual-tone Multi Frequency or Touchtone as generated by phone keypads.
3. NLP is Natural Language Processing.
4. *Crossing the Chasm: Marketing and Selling High-Tech Products to Mainstream Customers* or simply *Crossing the Chasm* (1991, revised 1999 and 2014) is a marketing book by Geoffrey A. Moore.
5. CPaaS -- Communications Platform as a Service offers cloud-enabled building blocks to create embedded solutions, allowing businesses to communicate within their existing channels.
6. CCaaS -- Contact Center as a Service offers a cloud-based framework combining contact center infrastructure management and hosting. Enables businesses to be more flexible and agile, and offers the ability to scale up or down as needed.