coveo™

Sales Technology Audit & Virtual Engagement

Group YYDS
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Executive Summary

Coveo dedicated to make every digital experience a relevant one. Coveo connects to a wide variety of structured and unstructured data and content sources, then unifies and ranks information to ensure the most relevant information rises to the top. Coveo machine learning identifies what content users find the most useful, to proactively recommend it to others. Coveo provides relevant results, suggestions and recommendations, to every user - where you're deploying within a division, or the entire enterprise.

Coveo is constantly under intense competition with multiple SaaS(Software as a service) companies by providing the similar services including E-Commerce Search and Enterprise Search Software. To adopt the good points and avoid the shortcomings no matter at this moment or in the future, Coveo does SWOT Analysis.

Powered by cloud and AI technologies, Coveo's enterprise search engine has helped hundreds of companies build self-service customer service systems while making information more accessible and tailored to salespeople.

Via importance, difference and relevance analysis, four differentiation & relevance technology feature are identified: integration, self-service, faceted search and ease of use.

For the potential improvements, Coveo should focus on the product usage and compatibility. To cope with the increasingly tough competition in the future, Coveo has built up its competitive advantage through a rich partnership, continuous investment in research and a high level of customer satisfaction.

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The sales organization's efficiency & effectiveness at sales and identified inefficiencies

1. Know consumer needs

Reach to target consumers and listen to their needs

2. Analyze and possible solutions

Problem identification and reasonable solutions are keys to engage consumers

Sales

Process

4. Consumer service

Installation instruction, quick answers to questions and continuous improvement

3. Purchase

Consumers decide to buy and build relationship

Sales organization have to increase efficiency and effectiveness to promote the sales

Inefficiencies

- Sales require large efforts and time in searching precise information to provide solutions

- Customers need additional relevant content to refer but hard for sales to find

- Large amounts of unstructured data & content sources needed to be collect and analyze

- The sales system is not personal that could not integrate and personalized based on consumer favorite content and their most frequent queries

3.2 Customers, users needs and expectations

Intelligent search

- Better accuracy and relevance
  - enriched intent detection
  - automatic re-ranking
  - question answering
- Optimize automatically or on command
  - machine learning
  - text preprocessing
- Get ultra-relevant results faster
  - From query to results instantly
  - easy configuration
  - smart access management

Recommendations

- Recommend at every step of the journey
  - context-aware recommendations
  - ready-to-go machine learning models
  - journey and data stitching
- Start simple and grow relevance
  - recommendations from Day1
  - rich user profiles
  - scale and precision
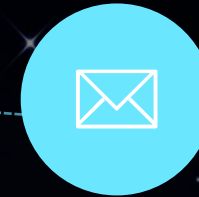
Content Personalization

- Turn data into knowledge
  - Cross-platform integration
  - Augmented analytics
- Get the person behind the click
  - Visitor data stitching
  - User clustering
- Go from good to great
  - Personalization experiments
  - Continuous self-optimization
  - Relevance at scale

Integration
Offer relevance within point solutions and move strategically towards full-featured omnichannel experiences

Andrew Buyers
Manager of Business Development

Reporting to CRO, responsible for hiring, training, enabling, managing and growing our business development team into strategic roles within the company. Closely aligned to executives to ensure our growth.

Main Interview Takeaway

Coveo conveys a relevance
People been conditioned to get highly relevant experiences and Coveo democratize that technology to make it available on mass

Customer retention and experience
Without Coveo to fulfill the gap, consumers only able to solve problem by searching on google, through veil community or frustrated communication

Invest in platform and consumers
Continue to test and learn from new power, invest more in R&D, best machine learning models to understand latest technology

Covid is opportunity and competition stimulates the market

3.3 Main Competitors Analysis

Coveo, Swiftype, Hawksearch, and Algolia are categorized as **Enterprise Search Software** and **E-Commerce Search**

Algolia

- Founded in 2012.

- Offering a web search product through a SaaS model.

- API platform for dynamic experiences that helps businesses maximize the speed of search and discovery

Swiftype

- Its parent company is Elastic NV

- Swiftype Site Search is a powerful, customizable, cloud-based site search platform for organizations, websites, and computer programs

- Notable Customer: AT&T, Dr. Pepper, Hubspot

Hawksearch

- Founded in 2012

- Artificial Intelligence driven personalized search and recommendations platform

SWOT Analysis

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- Leader in the Gartner Magic Quadrant for Insight Engines, in The Forrester Wave™: Cognitive Search,and a Strong Performer in The Forrester Wave™: Journey Orchestration Platforms

- More unique product categories for B2B and salesforce sectors

- Higher compatibility because its 150+ partnership bring best practices, faster implementations, and broader solution strategies to digital transformation.

- Invest heavily in our products.

- Continuously test and learn from top 10 retailers

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- User Interface is hard to use and functionality is complicated (compared to other competitors)

- Overall rating is lower than competitors (in G2)

- The high price cannot meet the customers' expectation

- Difficult administration by managers (salesforce burden)

- System has low adaptiveness

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- The world is going digital since the COVID-19 and Coveo has already planned for the future which is mass digitization and more people working from home

- Market deliver frictionless, relevant digital experiences continuously

- Information is cumulative and onerous. People do care about relevance and want to improve efficiency by looking for relevant info.

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- New Competitors
  - There's always going to be new players in the market. there's going to be people that develop products internally or tried to build them

- Existing competitors:
  - The competition is intense right now and it is hard to meet every need of customers instantly.

For Customer

Connect each customer to the most relevant answers faster, with AI-powered customer self-service and AI-assisted agent responses.

For Salesforce

Give every employee the information and support they need. Make knowledge easily accessible and tailored to each person, wherever they work.

- **Structure+Animation**: Sales Enablement
- **Customer Engagement+Animation**: Case Deflection

The Technology Embedded Sales 3.0 Organization	People	Structure	Process	
			Sales Engagement	Customer Engagement
Augmentation			Sales 3.0	
Animation		coveo™		coveo™
Assistance				
Automation		Sales 2.0		

4.1 Vendor Neutral Frameworks

9 Times
Customer self-service success rate

92%
Employee onboarding time

Sell More & Again: Customer Engagement

Case Deflection & Case Assist

Chatbot intelligence

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When & How to Engage: Sales Enablement

AI-powered search

Dynamic navigation

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White	Blue	Purple	Brown	Black	
		NEED	coveo™	NEED	Sell More & Again
				NEED	How to Close
		NEED			Why Buy & From you
	NEED		coveo™		When & How to Engage
		NEED	NEED		Who to Sell to & Why

4.2 Importance, Difference and Relevance Analysis

Recommendation
- Coveo Insight Panel Lightning Component
- Case Creation Component
- Coveo Insight Panel Classic Component
- BoxCreateArticle Component

Personalization
- Custom Scripts
- Coveo Insight Panel Lightning Component

Integration
- Coveo Salesforce Quickview Component1

Track
- Page View Tracker Component
- UserActions Visualforce Component

Self-service
- Case Deflection Component
- Case Creation Component

Faceted search
- Coveo Search Component
- AttachedResults Component

Visualization
- UserAttachToCase Component
- Actions Visualforce Component

Features	Coveo	Algolia	Hawksearch	Swiftype	ActiveCampain	Drip	Moosend	IBM Watson discovery
Recommendation	🟩	🟨	🟩	🟩	🟨		🟥	🟥
Personalization	🟩	🟨	🟥	🟨	🟩		🟩	🟩
Integration	🟩	🟩	🟨	🟩	🟩	🟨	🟩	🟩
Track	🟩	🟩	🟩	🟥	🟩		🟩	🟥
Self-service	🟩	🟥	🟥	🟥	🟥	🟥	🟥	🟥
Faceted Search	🟩	🟩	🟩	🟨	🟥	🟥	🟥	🟨
Stemming, Synonyms, highlighting	🟨	🟩	🟩	🟩	🟥	🟥	🟥	🟩
Ease of Use	🟩	🟩	🟩	🟩	🟩	🟩	🟩	🟩
Visualization	🟩	🟩	🟩	🟥	🟥	🟩	🟥	🟩
Global language support	🟩	🟩	🟨	🟥	🟨	🟥	🟨	🟨

4.2 Importance, Difference and Relevance Analysis

| Features	Offered by/8	Market Availability	Difference Score	Scaled to 7	Importance Score/7	Difference Score/7	Relevance Score(I x D)	Differentiating attributes
Recommendation	6	75%	25%	1.8	7	1.8	12.6	
Personalization	7	88%	13%	0.9	7	0.9	6.3	
Integration	8	100%	100%	7	7	7	49	> AVG
Track	6	75%	25%	1.8	6	1.8	10.8	
Self-service	1	13%	88%	6.1	5	6.1	30.5	> AVG
Faceted Search	5	63%	38%	2.6	7	2.6	18.2	
Stemming, Synonyms, Highlighting	5	63%	38%	2.6	6	2.6	15.6	
Ease of Use	8	100%	100%	7	5	7	35	> AVG
Visualization	5	63%	38%	2.6	4	2.6	10.4	
Global language support	6	75%	25%	1.8	3	1.8	5.4	

Self-Service

Case Deflection Component
A component that helps your Community users self-serve instead of logging a case by displaying relevant results as recommended solutions to their issue

Case Creation Component
A component that allows the community users to create support cases and that provides relevant results as recommended solutions to allow self-service

Potential Improvements

Usage
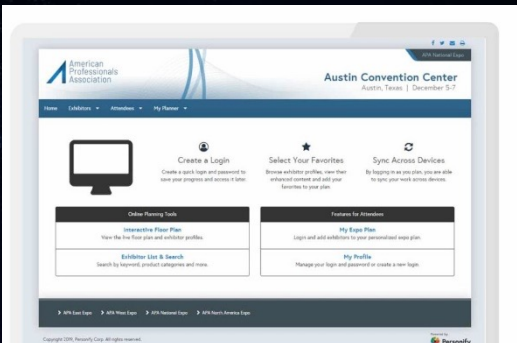
User Interface

UI could be redesigned so that customers could better adapt to the interface and smoothly interact with the product.
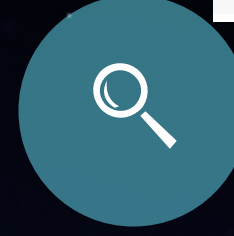
Personalization

There are too many functions that are disturbing customers from their desired functions, so it is necessary to add personalized functions based on customers' preferences
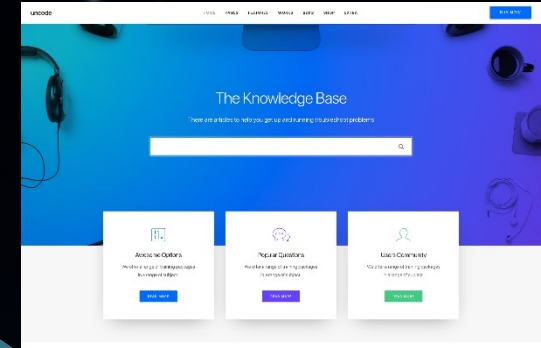
Functionality

Functions such as Stemming, Synonyms, and Highlighting are needed to enhanced so that they could perform better.

Instructions

While there are many functions provided by Coveo, better instructions are necessary for customers' better experiences, such as instruction books and help centers.

Compatibility & Adaptiveness

System

The product and service should be designed to be able to use in more computer systems.

Format

The result needs to be able to be transformed to more types of formats.

Upgrade

Regular upgrade should be added so that customers could know about the changes.

Coveo needs to make its products adaptive to more systems and formats, so that customers could have smoother user experiences with Coveo products.

Barriers to Entry & Switching cost for customers and user

① Continually investment on platform

The R&D department is Coveo's competitive advantage

and Coveo will ensure that its R&D team has more

resources and talent than its competitors and that it

remains constantly innovative

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③ High customer satisfaction

According to G2 reviews, Coveo has a high satisfaction

score. Of these, close to 90% of users felt that Coveo

provided high quality support service.

② Strong customer portfolio

Coveo currently has more than 1,500 activations in mid-to-large

sized global organizations across multiple industries.

EPS 10

ABSTRACT GRAPHIC
vector Illustration

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THANK YOU

Q&A