

## Internal Dysfunction and Siloed Deployments Hinder Enterprise Search, Despite Increased Investment, Coveo Research Finds

Ninety-Nine Percent of Organizations Struggle to Deliver Relevant Search Results, Pushing Them to Investigate External Partners and New App Development Approaches like Low Code

MONTREAL and NEW YORK, Dec. 07, 2021 (GLOBE NEWSWIRE) -- Multiple, siloed enterprise search deployments and a lack of organizational alignment on a strategy are among key factors preventing truly relevant enterprise search results across all organizations, according to new research from <a href="Coveo Solutions Inc.">Coveo "Coveo "Coveo" or the "Company") (TSX: CVO), a Relevance Platform and applied AI leader that transforms digital experiences with AI-powered search, recommendations, and personalization. Coveo today published a report reviewing the findings and providing organizations practical advice to overcome challenges inhibiting enterprise search relevancy.

Organizations understand search is crucial. Eighty-one percent say its importance has increased over the past 12 months, according to the survey of more than 600 IT professionals responsible for business applications including search. Ninety-two percent say their users expect their enterprise search to be as good as Google. But despite an increased investment in search over the past year by 85% of IT professionals, essentially all organizations (99%) struggle to deliver relevant enterprise search results to their users.

"The data proves that organizations are dealing with a search relevancy crisis that threatens many aspects of their business," said Louis Tetu, Chairman and CEO at Coveo. "Employees should not be frustrated searching for information to help them be proficient at their job. Many customers abandon ecommerce sites when their search results miss the mark. For these and many other reasons, mature businesses including Coveo customers use data and AI to focus their search applications on the people not the content to solve the relevancy challenge. Relevancy is defined by the person conducting the search, and that's why search applications that only care about the content being searched result in poor experiences and outcomes."

Every company (100%) reported that they face difficulties managing enterprise search. Organizations are often held back because they deploy multiple search applications. Six in 10 companies face challenges managing multiple search indexes for different applications (62%) and supporting or tuning multiple search systems (60%).

Most companies have different search applications deployed to address specific search

challenges. By operating in silos, these search applications do not benefit from the collective intelligence gained from using a unified search platform.

Organizational dysfunction is also often exacerbating the challenge of managing multiple deployments. Eighty-four percent of organizations report a lack of alignment across different enterprise search deployments. This is evidence that most organizations do not have a singular enterprise search strategy.

## Scrambling to Fix Search While Failing to Embrace Search Innovations

These challenges are holding organizations back from the benefits of modern enterprise search innovations. Artificial intelligence is one example. While 82% have AI as part of their search stack, only 15% have implemented it. This is despite the fact that the vast majority of companies (93%) believe that the future of search will be driven by AI.

Rather than establishing a unified enterprise search strategy, removing silos between applications, or embracing new technologies such as AI, organizations are often scrambling to find fixes and make their search results better. Talent scarcity is creating even more challenges, with nearly all IT teams (95%) saying that they struggle to find enterprise search talent.

Almost three out of four organizations rely on external partners to help them with search. Seventy-five percent believe the ideal solution for enterprise search includes low-code or no-code app development, approaches that make it easier for non-technical audiences to deploy search applications.

Read the full report here.

## Research Methodology

Independent IT stakeholders were invited to participate in an online survey conducted by <u>Dimensional Research</u>. A total of 616 qualified individuals completed the survey. All were IT professionals with responsibility for business applications that included search capabilities. All were knowledgeable about their company's capabilities for enterprise search. "Enterprise search" was defined to refer to software that ingests, understands, organizes, and queries digital content from multiple data sources, including those used for web and ecommerce, customer service and knowledge access. Responses were captured between September 10 and September 20, 2021.

## **About Coveo**

We believe that relevance is critical to winning in the new digital experience economy. Coveo is a market-leading Al-powered relevance platform. We aim to enable our customers to deliver the relevant experiences that we believe people expect in the new digital economy. Our SaaS-native, multi-tenant platform injects search, recommendations, and personalization solutions into digital experiences. We provide solutions for Ecommerce, service, website, and workplace applications. Our solutions are designed to provide tangible value to our customers by helping drive revenue growth, reduce customer support costs, increase customer satisfaction and website engagement, and improve employee proficiency and satisfaction.

Our Al powers relevant interactions for hundreds of the world's most innovative brands and

is supported by a large network of global system integrators and implementation partners.

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New Research and Report from Coveo, a leader in digital experiences powered by Al



Enterprise search is broken - and impacting the entire organization. Can this be fixed?