



Wachovia Corporation

Desktop Video Helps Establish a Worldwide Corporate Culture



SOLUTION SUMMARY >

Wachovia Corporation, a leading financial services firm, uses the Kontiki Delivery Management System to cost effectively and securely deliver daily communications to employee desktops worldwide to create a cohesive corporate culture.

> Industry

- Financial Services

> Challenges

- A more cost-effective and convenient way to communicate to all employees.
- Central control and management to meet security requirements and authorize access.
- A broadband solution with low or no impact on the current network infrastructure.

> Solution

- Kontiki Delivery Management System

> Results

- Highly scalable solution delivers rich-media content daily to desktops worldwide with low overhead and no additional investment in network resources.
- End-to-end security used to authorize access and control time and location of delivery to comply with financial industry security requirements.
- Wachovia credits "Take 5" with helping establish a cohesive worldwide culture.

Wachovia Corporation is one of the largest diversified financial services companies in the United States and has more than 40 international offices. Wachovia provides a broad range of retail banking and brokerage, asset and wealth management, and corporate and investment banking products and services to customers through 3,300 retail financial centers in 21 states. Wachovia Securities manages more than \$1.1 trillion in client assets through 18,600 registered representatives in 1,500 offices nationwide.

A Tradition of Communications

For more than 25 years, Wachovia has produced and distributed high-quality video to share company information about business operations and community outreach with all employees. Since 1993, Wachovia distributed video to employees via satellite. Designated locations such as lunch rooms and conference facilities within the company broadcast presentations about the company's results, community activities and profiles of individual employees or local offices. However, not all Wachovia locations had access to the video network and employees had to go to designated locations to view broadcasts.

Challenge: Convenient, Cost-Effective Distribution to Employees Worldwide

Aware of the positive impact of video communications, Wachovia business leaders sought a more convenient, cost-effective distribution method to reach more employees worldwide. Because financial communications have rigorous disclosure requirements, business leaders also required central control for secure delivery to authorized users at the appropriate time. The Wachovia IT department looked for a broadband solution to deliver video content to employee desktops worldwide over the current corporate network infrastructure.

Solution: Kontiki Delivery Management System

Wachovia turned to the Kontiki Delivery Management System to provide content distribution and management technology to deliver video communications securely to employees at their desktops. The Kontiki Delivery Management System leverages existing network infrastructures to enable high-quality video delivery for corporate and customer communications via secure peer-assisted technology. Kontiki's industry leading end-to-end security includes

user authorization and access controls to maintain integrity of internal communications and to protect high value and sensitive content. Distribution of individual files can be restricted by geography, subscriber or other groupings.

Benefits of Peer-to-Peer Technology

In deploying peer-to-peer technology from Kontiki, Wachovia has achieved both a high level of security as well as network friendly video distribution. According to Bob Killmeier, IT project manager at Wachovia, the ability to leverage employee desktops as part of the distribution solution was key to having a technology that could distribute high-quality video to the desktops of so many employees throughout the organization. He said, "By using peer-to-peer technology we don't have any network issues at all. As a matter of fact our network department has said that this is one of the best behaving network applications it has seen in the bank."

"Take 5" Message to Desktops Daily

All Wachovia employees now find "Take 5" on their desktops when they start the workday. This five-minute daily video covers news headlines, corporate announcements, employee stories, and highlights Wachovia's community outreach. When

employees volunteer to build and repair the homes of people in the cities and towns where Wachovia operates, their community service makes it into "Take 5". Wachovia credits the daily desktop video delivery with helping the company establish a cohesive company culture. Employees as far away as England, India, and Hong Kong see the same message on the same day as employees in Charlotte, North Carolina, Wachovia headquarters.

"Desktop video is a great way to engage employees because it is very visual, it is easy to use, they can view it at their own convenience," said Arati Randolph, head of employee communications at Wachovia. "Our employees feel like we are respecting their time. We're able to deliver something that they can use very effectively and efficiently."

Best Practices

An industry leader in financial services, Wachovia has also become a thought leader in its use of cutting edge desktop video technology. The firm's Take 5 video initiative offers the following best practices:

- **Create Strong Content**—High-quality, engaging and well-positioned content is the key to a successful and effective communication program.
- **Do Your Homework**—Understand which technology is best for the firm and why.

- **Build Consensus**—Have business on-board with help desk, IT staff and senior leadership.
- **Build a Business Case**—Outline the benefits: lower costs, enhanced productivity, expanded reach to employees, customers or prospects, and lower bandwidth requirements.
- **Partner with Your Provider**—Line of business representatives should work with IT staff and the right solution vendor to help bring it all together.

The Kontiki Delivery Management System enables large enterprise companies such as Wachovia to securely deliver high-quality video at a fraction of the cost of traditional delivery solutions such as satellite communications. With Kontiki, the quality of rich media delivery goes up while the cost, against other solutions, is reduced by as much as 90%.



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Visit www.Kontiki.com for more information.

TEL 800.517.1323
 FAX 800.517.1323
 EMAIL info@kontiki.com