



“Our overall costs were very high, especially as we continued growing the training organization to keep pace with the needs of the company. We knew we had to figure out a way to deliver more training, maintain a superior training product, but accomplish this at a lesser cost.”

— Ron Schneider, First Vice President of Training and Performance Development

**INDUSTRY**

Financial Services

WEBEX APPLICATIONS

Meeting Center

SUMMARY

Since implementing WebEx in 1999, Countrywide has provided consistent, cost-effective training sessions and instant online demonstrations, improving employee productivity and motivation, while containing expenses.

ABOUT COUNTRYWIDE HOME LOANS**Line of Business**

Financial services; mortgage banking and related services

Headquarters

Calabasas, CA

Number of Employees

29,272 in more than 550 branch offices across the United States

WebEx Customer Since 1999

Countrywide saves an estimated \$4 million per year.

Countrywide Financial is a Forbes and Fortune 500 company that provides financial services all over the world and is the parent company to Countrywide Home Loans. With a nationwide network of offices, the wholesale lending division of Countrywide Home Loans works directly with mortgage brokers to sell and service loans.

The Challenge

The financial professionals who staff each Countrywide office must remain knowledgeable about the company's many products and processes. Consequently, the division has always invested heavily in employee training. But the process required employees from all over the country to fly to—and stay at—facilities in California, Texas, and Illinois, keeping some employees out of the office for as long as a week. Consequently, the overall costs were very high, especially as the company's growing training organization tried to keep pace with the needs of the company. Countrywide needed to find a way to deliver more training, and maintain a superior training product, while reducing overall costs.

The Solution

In late 1999, the wholesale lending division discovered that another subsidiary of Countrywide had been working with WebEx and using its Web-based meeting services for training purposes. After some very extensive performance testing, the division was convinced WebEx could provide the solution they needed. The service

would make it unnecessary for employees to do so much traveling, allowing training costs to come back down to earth.

The Benefits

The company established a Countrywide-branded WebEx site that enabled both instructors and students to simply log in from any web browser to engage anyone in a WebEx meeting. This enabled the company to train hundreds of people at any given point in time. Employees never had to leave their branch, so the branch didn't lose the productivity of the employee, while the employee received better training. Countrywide estimates this process is saving more than \$4 million per year.

The company now enjoys greater scheduling flexibility, is able to conduct more training classes, and gets more productivity from its training staff. Countrywide training classes now take place via the Web. Using WebEx has also improved the company's orientation process. In the past, each branch did their own form of orientation and results were inconsistent. Now new hires meet online over the course of five days for two hours each day to receive a very thorough orientation that covers what the company is all about, how it's organized, how the division works, what skills are required, which technologies are available, and so on.

The trainers in Countrywide's wholesale lending division also capitalize on the many interactive features of WebEx to



enhance the learning process. Each trainer uses a video cam to introduce themselves at the onset of each session, enabling them to share not just the applications but to constantly involve the people in the class to keep them motivated and engaged. They have the flexibility to use web tours, the company's loan origination system, or any application available on the trainer's local system to enhance the training experience, or even change roles and let other members of the class give lessons on certain portions. And the division's use of WebEx isn't limited to prescheduled training classes. Trainers can also use WebEx to create an instant meeting and provide an online demonstration anytime an employee has a question, making it a very effective form of real-time communications.

And finally, relying on WebEx has added an element of flexibility to the lives of those who work in the wholesale lending division, especially some of the trainers. They no longer need to juggle home lives with

business travel because learning and training can now happen online.

The Future

Countrywide offers a Web-based service of its own called Countrywide Wholesale Business Channel (CWBC). CWBC is a website that broker customers can use to originate loans. Because the service is very efficient for both parties, Countrywide now offers a function called "Site Builder," which broker customers can use to build their own website. Countrywide would like to use WebEx to train their employees on the most effective way to sell "Site Builder" and answer broker questions about the service. Countrywide sees it as a way of making a potentially complicated process remarkably simple.

HIGHLIGHTS

- Countrywide began using WebEx to eliminate lengthy offsite training sessions that taxed the company's training resources and often kept employees out of the office for up to a week at a time.
- Through its company-branded WebEx website, Countrywide can now train hundreds of employees at a time online, saving the company more than \$4 million per year.
- Countrywide's use of WebEx has instilled predictability into the lives of its trainers, who no longer dread long hours of travel, and employees, who now expect consistent, interactive training.