



Application Story

Bond Street Capital

Bond Street Capital Deploys e/pop Web Conferencing for Enhanced, Interactive Training in Real-Time

Web conferencing has become an integral component of the enterprise communication infrastructure. The effort to cut meeting costs and travel expenses has increased the popularity of web conferencing, and as a result, its growth is accelerating faster than expected. According to a recent report from leading industry research group Wainhouse Research, the web conferencing market, including software and services, is poised to grow to well over \$1 billion by 2008*.

From training to technical support to ad-hoc meetings, web conferencing has solved the problem of communicating and collaborating in real time. For Bond Street Capital, located in Agoura Hills, California, web conferencing is an important part of its training program. Bond Street Capital is a commercial real estate lender that originates loans on a national basis through a network of proprietary branch offices. It has two corporate offices and works with 41 affiliates located throughout the U.S. Training these affiliates, mainly loan officers, loan processors and underwriters, was a logistical nightmare prior to deploying web conferencing. Once Bond Street decided that web conferencing could benefit the company by simplifying the training process and making it more interactive, Joe Forman, the company's Chief Operating Officer, did extensive research on current web conferencing offerings.

His goal was fairly simple: to find a solution that worked every time. This wasn't the easy task Forman thought it would be initially.

"We did evaluate other installable web conferencing solutions, but because we already use WiredRed's secure instant messaging product, e/pop Professional, it made sense to try out e/pop Web Conferencing," said Forman.

Problem:

- Bond Street required a simple, easy-to-use, web conferencing solution that works in any high-security network environment

Solution:

- e/pop Web Conferencing, a full-featured, affordable, on-premise web conferencing software

Business & IT Benefits:

- e/pop Web Conferencing simplifies the training process and makes it more participant-oriented
- It saves time and money lost due to business travel
- e/pop Web Conferencing takes approximately five minutes to install/deploy and requires no end-user training

Forman encountered connection problems with some of the other solutions he tested. “Because our affiliates and investors generally have very strict security policies, firewalls and in some cases NATs and Proxies installed, it was difficult to get through the firewall at times,” he explained.

The underlying architecture of e/pop Web Conferencing, WiredRed’s Real-Time Routing Platform, virtually eliminates the traditional technical hurdles that exist which prevent most communication products from circumnavigating corporate networks and firewalls. Once an end-user desktop is connected to the real-time routing network it can communicate with any other computer in the real-time routing network. The real-time communications stay within the business and are routed securely over the network.

The fact that e/pop Web Conferencing connected and worked every time was a major selling point for Forman. Secondly, Forman liked the fact that e/pop Web Conferencing is extremely easy to use.

“If I don’t use e/pop Web Conferencing for 30 days I don’t forget how it works or need to consult a manual to re-learn it,” said Forman. “Since we don’t have any in-house technical trainers the fact that there is a zero learning curve for e/pop Web Conferencing was a huge decision factor for me. If a product is too complicated to use people will get frustrated, give up and not use it at all.”

So far, Bond Street is very pleased with how e/pop Web Conferencing brings an interactive, real-time experience to training. Rather than emailing long documents to its affiliates, then going through the documents on the phone, e/pop Web Conferencing allows Bond Street to highlight areas of importance on the document or PowerPoint using its’ annotation feature. Also, when compared to the expense of business travel, and the time lost when out of the office traveling, Bond Street estimates that the product has already provided significant Return on Investment benefits.

Beyond purchasing a standard web camera, there was no added expense to deploying e/pop Web Conferencing, which took about five minutes to install. Bond Street installed e/pop Web Conferencing on a non-dedicated, standard Pentium 4 Server, with 512K of RAM.

Bond Street is convinced that the benefits of deploying an on-premise web conferencing system has enhanced its training program and allowed the company to engage and bring new affiliates up to speed faster.

The addition of a recording and playback feature to e/pop Web Conferencing will enable Bond Street to store and archive training sessions.

“With recording and playback we will be able to store training sessions and simply provide a link where it can be viewed on an ‘as-needed’ basis. We believe this will be an added time saver for us and also more convenient for our affiliates, employees and investors,” said Forman.

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* From the report: The Case for Deploying a Premise-Based Web Conferencing Server: Moving In-House to Go Mainstream (Wainhouse Research, August 2004).