

# Wealth Management Firm Supplements Face-to-Face Meetings with WebEx

Customer Case Study



Helvetia Wealth saves over US\$540,000 using web conferencing to reduce travel.

## EXECUTIVE SUMMARY

**Customer Name:** Helvetia Wealth AG

**Industry:** Finance

**Location:** HQ: Switzerland, offices across EMEA

**Number of Employees:** 87

### Challenge

- Free video conferencing service was inefficient and unable to meet needs
- Management and staff are in dispersed locations
- Volume of employees' international trips needed to be reduced

### Solution

- Cisco WebEx integrated with Cisco Unified Communications system instant messaging
- Branded Helvetia Wealth WebEx interface

### Results

- US\$70,000 saved in flights for senior management meetings, plus total of 51 work-days per annum
- Face-to-face sales pitches reduced by 50 percent, saving US\$470,000 on flights and accommodation
- Client conversion rates have improved with the cost of client acquisition expenses reduced on average by US\$30,000 per relationship manager

## Challenge

Helvetia Wealth is a boutique wealth management firm, with 87 employees, based in Switzerland, and additional offices in the United Kingdom, Germany, Liechtenstein, Ireland, and Mauritius. Previously, Helvetia Wealth was using a free video conferencing service for their internal communications and client interactions; however, it was not professional enough for their needs or efficient enough, and did not fit with the company's brand image.

The senior management team executives are located in different offices. They needed to meet twice a month, which was previously done face-to-face, but this arrangement was costly and time consuming. The team saw an opportunity to use web conferencing as a more viable alternative.

In addition, the relationship managers at Helvetia Wealth undertake 240 trips a year to visit prospective clients, mainly in Europe. This practice again, involved time out of a given day for travel and meant these managers could not be as productive as they would like.

The company also wanted to improve internal communications, and a more effective web-conferencing service would be a better way of regularly updating the company.

## Solution

Having researched the web-conferencing market, Helvetia Wealth selected Cisco WebEx®.

"From our research, WebEx was the best solution for our needs and a brand we could trust," says Oliver Green, IT director at Helvetia Wealth AG. "We wanted a secure environment for our online meetings, and an easier way to manage the system."

"We spoke to Cisco and understood that the future for us would be using unified communications," says Nigel Green, Director, Helvetia Wealth AG. "We had an opportunity to replace our telephone systems with IP phones, integrated with WebEx online meetings and WebEx Connect, their instant messaging tool."



**“Through the use of WebEx, we’ve been able to halve the number of face-to-face prospect client meetings undertaken by our relationship managers. US\$470,000 was saved on flights and accommodation, additionally supporting our corporate social responsibility to reduce our carbon footprint.”**

Nigel Green,  
Director  
Helvetia Wealth AG



**“We now hold our senior management meetings via WebEx rather than face-to-face. It’s had a significant return for the business, saving 51 senior management working days a year and around US\$70,000 on flights.”**

Kamil Stender  
CEO  
Helvetia Wealth AG

Helvetia Wealth deployed Cisco® WebEx to the relationship managers first, and then to senior management.

“We will be rolling out WebEx to the rest of our staff now we’ve received positive feedback and results from our relationship managers in Zurich,” says Oliver Green. “It’s been a pretty smooth roll-out, and WebEx customer support was on hand at all times to assist us.”

#### Results

“We found that the combined travel time for our senior management team to meet fortnightly amounted to 100 working hours a month,” says Nigel Green. “That’s 1200 working hours a year, which is a huge drain on their time. We now do our senior management meetings via WebEx rather than face-to-face. It’s had a significant return for the business, saving 51 senior management working days a year, and around US\$70,000 on flights.”

Face-to-face meetings for the relationship managers are important and will not be phased out at Helvetia Wealth; however, once the relationship manager has met with a prospect a couple of times, future meetings can be undertaken via Cisco WebEx.

“By using WebEx with webcams, it gives clients virtual face time with the relationship managers fairly early on the process, and they are able to answer client questions more quickly,” says Nigel Green. “Through the use of WebEx, we’ve been able to halve the number of face-to-face prospect client meetings undertaken by our relationship managers.”

“Through the use of WebEx, we’ve been able to halve the number of face-to-face prospect client meetings undertaken by our relationship managers,” says Nigel Green. “US\$470,000 was saved on flights and accommodation, additionally supporting our corporate social responsibility to reduce our carbon footprint. In addition, with the help of WebEx, relationship managers can speak to the prospect or client more often, improving their conversion rates. We’re seeing an average saving of US\$30,000 in client acquisition costs per relationship manager. That’s a significant return on investment.”

Finally, Helvetia Wealth has witnessed faster decision making at the C-level with the use of Cisco WebEx.

“If we need to schedule a meeting at short notice with our CEO, CFO, and COO when they’re in different locations, we can now do that without any cost or travel time,” says Nigel Green. “We can sit around a virtual table, discuss a problem, and solve it.”

“We now hold our senior management meetings via WebEx rather than face-to-face. It’s had a significant return for the business, saving 51 senior management working days a year and around US\$70,000 on flights,” says Kamil Stender, CEO, Helvetia Wealth AG.

#### Next Steps

“We’re looking at integrating WebEx with Cisco TelePresence and expanding our web-conferencing usage to Event Center and Support Center,” says Oliver Green. “Our in-house fund managers also now conduct virtual road shows with WebEx. Speaking to heads of compliance in different jurisdictions will help ensure we offer the best universal format for a particular product.”



### For More Information

To find out more about Cisco WebEx, go to: <http://www.cisco.com/go/webex>

To read other success stories, go to: <http://www.cisco.com/go/webexcasestudies>

To provide feedback or participate in the WebEx customer reference program, email: [real.results@webex.com](mailto:real.results@webex.com)

### Product List

- Cisco WebEx Meeting Center
- Cisco WebEx Connect
- Cisco IP phones



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