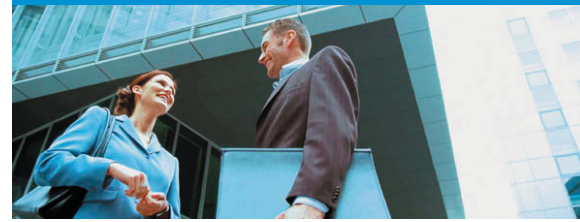




A NEW SHADE OF BLUE CHIP™



“With only two trainers, the Retail Branch had to train employees in 68 national offices. Under the old way of flying out to the offices and conducting in-person training, it would have taken months. With WebEx, we were able to train everyone in just 3 weeks time! There’s no way it could have happened without WebEx Training Center.”

— Sandy Kennedy Zachman, Corporate Training Manager

New Century saves time and money with WebEx Training Center.



INDUSTRY

Financial Services

WEBEX APPLICATIONS

Training Center

SUMMARY

New Century significantly accelerated a key system rollout using WebEx, launching in three weeks instead of six months. New Century trainers now present interactive, multimedia sessions to thousands of users across the country, simultaneously, eliminating travel and downtime.

ABOUT NEW CENTURY FINANCIAL CORPORATION

Line of Business

Specialty Mortgage Company

Headquarters

Irvine, California

Number of Employees

Approximately 3,300

WebEx Customer Since 2003

New Century is a leading specialty mortgage banking company with five divisions: Retail Branch, Wholesale, Commercial, Retail Central, and Anyloan. The company specializes in “nonprime” loans for customers that do not meet the guidelines of a prime lender. New Century is growing rapidly nationwide and currently has 68 retail branch offices and 19 regional processing centers located in 29 states.

The Challenge

In April 2003, New Century’s retail division migrated its 68 branches to a new loan system called LoanTrack2. This system required a rapid division-wide rollout to train each retail office on LoanTrack2 within three weeks. In the past, the company staggered new system launches like this, as corporate trainers traveled across the country training staff on the new system. But this typically required up to six months of travel and time out of the office. New Century needed a solution to increase the productivity of their training efforts immediately—and put their two retail trainers in 68 places in a short amount of time.

The Solution

New Century chose WebEx Training Center to deliver live, instructor-led training to all their dispersed locations over the Web. The Training Center turnkey e-learning solution enabled New Century’s trainers to prepare their LoanTrack2 instructional materials and deliver them to multiple offices simultaneously. WebEx multimedia capabilities supported the presentation of complex system views

and application demos in an easy to use, interactive format. Now, the company’s trainers more productively engage with, and consistently train, employees all over the country.

The Benefits

With WebEx Training Center, New Century rolled LoanTrack2 out in time to meet their three-week deadline. The company not only achieved cost savings by avoiding up to six months of travel, the trainers avoided long periods away from home and office, keeping them productive. The added time in the office also enabled the trainers to present additional curriculum, rather than one type of class at a time. The company can now deliver more training in less time, at a significantly reduced cost, throughout the organization.

The Future

WebEx Training Center is also proving invaluable to New Century as they grapple yearly with myriad new compliance regulations. The company will implement a strategic training initiative to prepare its staff for significant changes in the Home Mortgage Disclosure Act (HMDA), as of January 2004. Because the ramifications for non-compliance are so severe, every staff member must understand changes and updates to these requirements. In total, New Century plans on training approximately 2,300 people to prepare for the changes, an initiative they believe could not be accomplished without the multimedia capabilities and real-time interactivity of WebEx Training Center.