

# CASE STUDY



## Quick Facts

- Wachovia desired to place a center in a western time zone
- Interviews with officials helped Wachovia choose Salme, Oregon
- The state offered a \$600,000 workforce training grant
- Wachovia built an 80,000 SF facility for \$22 million and brought 500 jobs to the area.

## CLIENT TESTIMONIAL

“LAG was incredibly responsive. With the criteria we laid out for labor quality, availability, and cost, we exceeded every expectation. The community involvement has been exceptional. The end result was that we were able to accomplish our goals together.”

- Vicki Perryman, Wachovia

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## WACHOVIA

### Wachovia Created 500 New Jobs in Salem, Oregon

With 85,000 employees and \$411 billion in assets, Wachovia is the nation's fourth largest bank. Its four core businesses serve 12 million household and business clients. The company also has 32 international offices and online banking and brokerage products and services.



## Challenge

According to Wachovia's Vicki Perryman, the company wanted a presence in a western time zone because most of its call centers were on the east coast. They wanted to schedule employees more efficiently across multiple time zones and eliminate operational risk associated with weather-related events.

“Wachovia's project requirements included finding a high-quality and available labor force for the right price point,” explained Perryman. “We also wanted to make sure we were going into a community that could make something happen, understood the type of jobs we were bringing to the market, help us source those jobs, and get the facility built in an incredible short time frame.”

## Solution

Wachovia selected the Labor Analytics Group (LAG) to provide labor market intelligence, identify more than 100 potential locations, evaluate selected communities, perform on-the-ground due diligence, negotiate incentives, and find attractive real estate options. LAG organized visits to six finalist communities with Wachovia officials who toured the sites and met with community representatives. Perryman said, “We needed to find a location that would support a strong business case. LAG was our voice in the market.”

LAG and local workforce development groups organized interviews for potential employment candidates that included skills and personality testing. Wachovia selected Salem, Oregon's capital city, located halfway between Portland and Eugene. Other communities may have provided competitive incentive packages but the quality of the Salem workforce tipped the scales in its favor.

## Benefit

“LAG helped us learn what was important to be an employer of choice in the market,” said Perryman. “What we heard in Salem was that employees wanted to be treated with respect and dignity. We were incredibly excited because that aligns directly with Wachovia's culture.”

To entice a Fortune 500 business, the state of Oregon offered a \$600,000 workforce training grant, and Marion County added another \$251,000 for training centers at a local community college. Wachovia spent more than \$22 million to build an 80,000 square-foot, state-of-the-art call center that brought 500 jobs to the state. Wachovia's payroll was approximately \$12 million, significantly less than other markets.