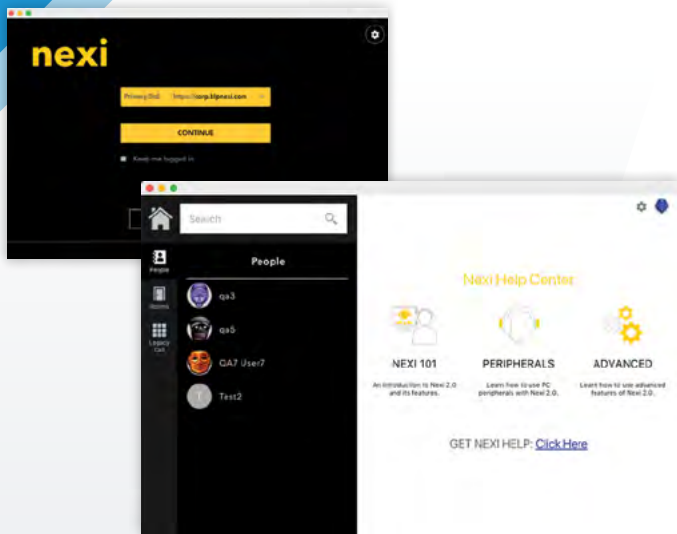


# Bloomberg Investment in Vidyo Generates Half a Billion Minutes of Yearly Virtual Collaborations and Overcomes Geographical Hiring Limitations



UP TO  
**1,800** concurrent calls every day

**400K** video sessions on average per month

**500** million minutes of talk time per year

**60%** of heaviest users rated sessions “above average” or “far above average”

## Bloomberg

### ABOUT ORGANIZATION

Bloomberg is a privately held financial, software, data, and media company that provides financial software tools such as an analytics and equity trading platform, data services, and news to financial companies and organizations. It is comprised of 176 locations worldwide and more than 19,000 employees. It has revenue in excess of \$10 billion.

FOUNDED: October 1981

HEADQUARTERS: New York, New York

### Challenge

Bloomberg has a diverse population of 19,000 employees worldwide in 192 offices and 73 countries. The video solution it was using before 2012 couldn't support effective communication among such a vast staff. The solution didn't scale, Bloomberg's help desk was inundated with tickets reporting various issues daily, and the technology didn't interoperate with the company's array of other communication methods, including email, instant messaging, and telephone. This meant that the company didn't offer a unified way for employees to meet and share information.

The company was also losing out on hiring the most talented individuals in specific locations. For instance, a division in Dublin, Ireland, couldn't always find local talent up to the standard that the business expected. Management therefore sought collaboration technology that would allow them to overcome geographic hiring limitations and expand teams globally.

Jeff Fairbanks, global head of IT operations, was hired in 2012 to review the company's unified communications and improve its reach. He began the task with a question: Where does Bloomberg communications want to be in five years?

## Solution

Bloomberg considered 12 video vendors and chose Vidyo because of its WebRTC capabilities and its scalability. Fairbanks wanted WebRTC to allow secure video communications with third parties, including clients. However, he encountered resistance from management because of the large financial investment in a new WebRTC-based system, which was not an approved corporate standard at the time.

He overcame the resistance by presenting a cost-benefit analysis and noting that the existing video solution simply could not meet Bloomberg's communications requirements or scale to the desired volume. Based on these data points, and after reviewing the cost of a new solution and the existing solution's limitations, the company chose to move ahead with Vidyo.

Implementation took nine months and involved Vidyo teams from solutions and engineering, product, and research and development, along with multiple Bloomberg disciplines, including networking, security, infrastructure, and audio/visual. Fairbanks said that Vidyo demonstrated a high level of commitment to overcoming occasional issues for an ultimately successful implementation.

## Results

Today, every Bloomberg employee worldwide has access to Vidyo technology. Bloomberg named the solution "Nexi," derived from the noun "nexus," and suggesting a connection or series of connections linking two or more entities. Vidyo customized Nexi with Bloomberg's own look and feel. Bloomberg offers Nexi internally and externally for client invitees. For the external virtual calls, a unique video room is booked for a one-time session. Fairbanks noted that about 20% of all video calls are with third parties.

Nexi usage has far exceeded Bloomberg's expectations. Users conduct up to 1,800 concurrent calls daily, average 400,000 video sessions monthly, and generate half a billion minutes of talk time yearly.

Feedback is measured primarily on the number of help tickets being generated and the health of the system itself.

## FUTURE OPPORTUNITIES

Since users chose video as their preferred communication means, Bloomberg plans to embed video technology into the corporate phone system and other workflows so that the system will default to video instead of to any other communications channel.

Bloomberg is planning to integrate Vidyo technology into new workflows, such as the corporate data center's repair and replacement division, which would allow technicians to resolve issues in the field via Nexi rather than being dispatched to the site. Also, the company wants to move to a more mobile landscape, so technicians can see and help employees walk through issues without having to be there in person.

"We used to look at video as a nice-to-have," Fairbanks said. "But now we look at it as a must-have."

Fairbanks uses a dashboard that consistently monitors the virtual environment. User surveys conducted since the Vidyo implementation show that:

- 60% of the heaviest Nexi users – the power users – rated their sessions "above average" or "far above average"
- 66% rated the audio/video quality "above average" or "far above average"
- 85% named Nexi their "preferred" or "most preferred" method of available communications – over telephone, email, and instant messaging

"The partnership that Bloomberg has had with Vidyo is far better than it could have been with any other vendor because there is trust, sincere mutual respect, and accountability, and Vidyo delivers when they say they will," Fairbanks said.



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