



Securities Training Corporation



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Securities Training Corporation expands its reach with WebEx.



INDUSTRY

Training Solutions for the Financial Services Industry

WEBEX APPLICATIONS

WebEx Training Center

SUMMARY

Securities Training Corporation needed a way to offer its extensive course curriculum to students nationwide. Using WebEx Training Center, STC was able to develop new online courses and services to deliver training on all financial licenses to more students than ever before. WebEx helped STC expand the reach of its offerings, increased student pass rates and reduced required study time by one-third.

ABOUT SECURITIES TRAINING CORPORATION

Headquarters

New York, NY

Number of Employees

105

Target Market

NYSE/NASD member firms and financial professionals

WebEx Customer Since 2005

Established in 1969, Securities Training Corporation (STC) is the leading provider of training solutions dedicated solely to the financial services industry. Offering comprehensive, in-depth learning programs, STC has helped more than 750,000 individuals successfully prepare for licensing and compliance examinations in the securities, accounting, and insurance professions. STC currently delivers high-quality, student-friendly training to 3,500 corporate clients worldwide.

The Challenge

As the leader in training for the financial and securities industries, STC is the only vendor that offers preparation classes for all existing New York Stock Exchange (NYSE) and National Association of Securities Dealers (NASD) licenses. To make this extensive curriculum available to financial professionals worldwide, STC relied on in-person classes and various forms of asynchronous learning. “We were able to conduct in-person classes for the NASD Series 7 license in 42 cities. But for the other 17 licenses, we were able to provide in-person training in just six cities,” says David L. Snyder, Executive Vice President of Sales and Marketing at STC. To prepare for their exams, students either had to travel to complete multiple-day trainings or use STC’s self-study tools. According to Snyder, “We decided to try an online meeting solution for our Series 86 and 87 classes. That solution proved difficult and we spent

hours trying to get through our students’ firewalls to get the application to work.”

The Solution

STC then evaluated six or seven other online meeting solutions, and the company’s executives were most impressed by WebEx. “We chose WebEx because it provides a stable platform, it’s easy to use, and it closely simulates a live, in-person classroom setting,” says Snyder.

WebEx enabled STC to expand its class offerings to reach students across the US. Using WebEx Training Center, STC created online courses for ten of the financial license trainings offered in its curriculum, including the Series 6, 7, and 63. “We offer these classes monthly in three-hour segments that students can manage easily,” Snyder explains, adding, “The response has been great. We now have 30-50 students attending each online Series 7 class.”

WebEx simplifies student participation and provides follow-up tools that facilitate compliance management for STC’s clients. At the time of training, students easily log in to classes through STC’s learning portal, which has been integrated seamlessly with WebEx. STC records the Series 7 classes and posts them on the portal for on-demand viewing by students after class. “Our clients love having access to the recorded sessions,” says Snyder. In addition, STC uses WebEx reporting

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capabilities to help its clients’ compliance officers track employee training. “WebEx reports show them at-a-glance which employees attended training, who showed up on time, and who completed all of the sessions,” he explains.

At STC, WebEx has also become an integral part of the sales process. Snyder used WebEx Training Center to create a series of 20-minute demonstrations that showcase the new online courses STC now offers.

“The live demos give us the opportunity to show the hiring and compliance managers at our client firms how interactive and effective WebEx trainings really are. As a result, our enrollments and revenue from our online classes have certainly increased,” states Snyder. STC conducts these demonstrations twice a day, four times a week, with more than 20 attendees at each.

John Marucco, the company’s Senior Vice-President spearheaded WebEx training efforts internally at STC to ensure that the instructors felt comfortable with the new solution. Today, the majority of STC’s 46 trainers are using WebEx. STC has also adopted Training Center for internal use. “We use Training Center for our own employee trainings and client meetings. It works especially well in client meetings that involve sales presentations,” says Marucco.

The Benefits

WebEx provided STC with true national reach, and made it possible to offer clients more convenient and effective training that optimizes students’ time. “Many of our students chose self-study because the in-person classes were either not available in their city or were inconvenient to attend. With WebEx, we now reach people we couldn’t reach before, including our own self-study students. Our clients are choosing WebEx over traveling to in-person classes,” says Snyder.

In addition to expanding its course curriculum, WebEx has enabled STC to offer additional services such as tutoring and private classes for its client firms. The company recently set up a private WebEx class for one of its insurance clients. “We trained all of the agency’s branch managers throughout the nation for a principal’s examination at one time. WebEx enables us to provide personalized customer services without having to worry about where our clients or their employees are located,” says Snyder.

STC understands the critical importance that interactivity plays in online training, and WebEx provides all of the right tools to keep students engaged. “Using WebEx, instructors can actively engage everyone, including students who may be intimidated to ask questions in traditional classroom settings. WebEx features, such as private chats, provide instructors with

an advantage over in-person classes by making every student comfortable enough to participate,” says Snyder.

WebEx also provides STC with other advantages over in-person classes. Because instructors are able to poll during WebEx Training Center sessions and can quickly review online homework assignments, they receive immediate feedback on whether students are answering questions correctly. These tools, not available with in-person training, give trainers the option to revisit topics they know students have not fully understood. “We’ve found that pass rates for students taking WebEx classes are equal to or in some cases higher than those attending our in-person classes,” says Snyder. “We attribute this directly to the interactive learning tools Training Center provides.”

The Future

As a result of the success of its expanded online curriculum and services, STC is planning to add more online classes in the future. “As financial professionals progress in their careers, they need more certification, and WebEx will help us continue to expand the training our customers need, worldwide,” says Snyder. He concludes, “By eliminating geographic boundaries, WebEx enabled us to deliver content right to our clients’ desktops, further strengthening our competitive edge and solidifying our position as the market leader in our industry.”

HIGHLIGHTS

- Limitations of in-person training prevented STC from offering all of its courses nationwide.
- WebEx Training Center enabled STC to expand its course curriculum and offer new personalized services.
- WebEx online classes have raised student pass rates and reduced required study time by a third.
- WebEx has helped STC extend its geographic reach across the US, delivering training to more students than ever before.