



WACHOVIA

What Your CEO Wants: Customer Service, Loyalty and a Strong Bottom Line

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WACHOVIA

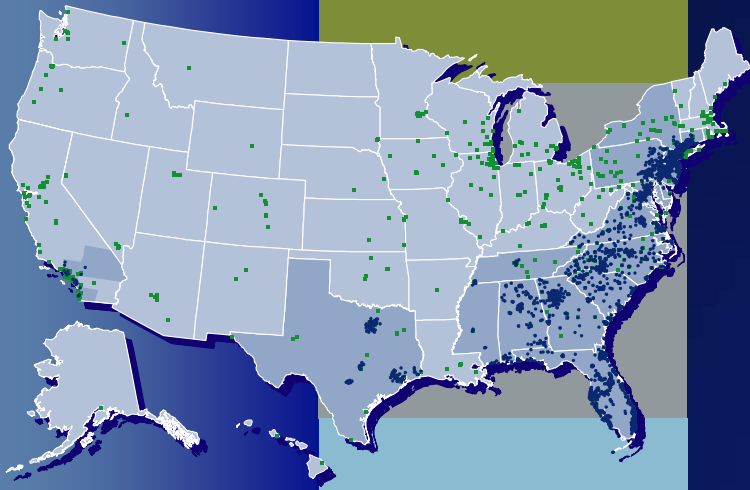
Overview

- **Customer loyalty and why it is important**
- **Creating customer loyalty by building a customer-centric culture**
- **Economic and reputational payoff**
- **Q & A**

- **110,000 employees**
- **15 million customers**
- **4th largest U.S. bank-holding company**
- **3rd largest U.S. full-service brokerage firm**

Data as of 9/30/2006





- **3,400 financial centers and 5,200 ATMs**
- **\$700 billion in assets**
- **\$390 billion in deposits**
- **Nationwide with our brokerage and mortgage teams . . .**
- **. . . around the globe in 40 international offices**

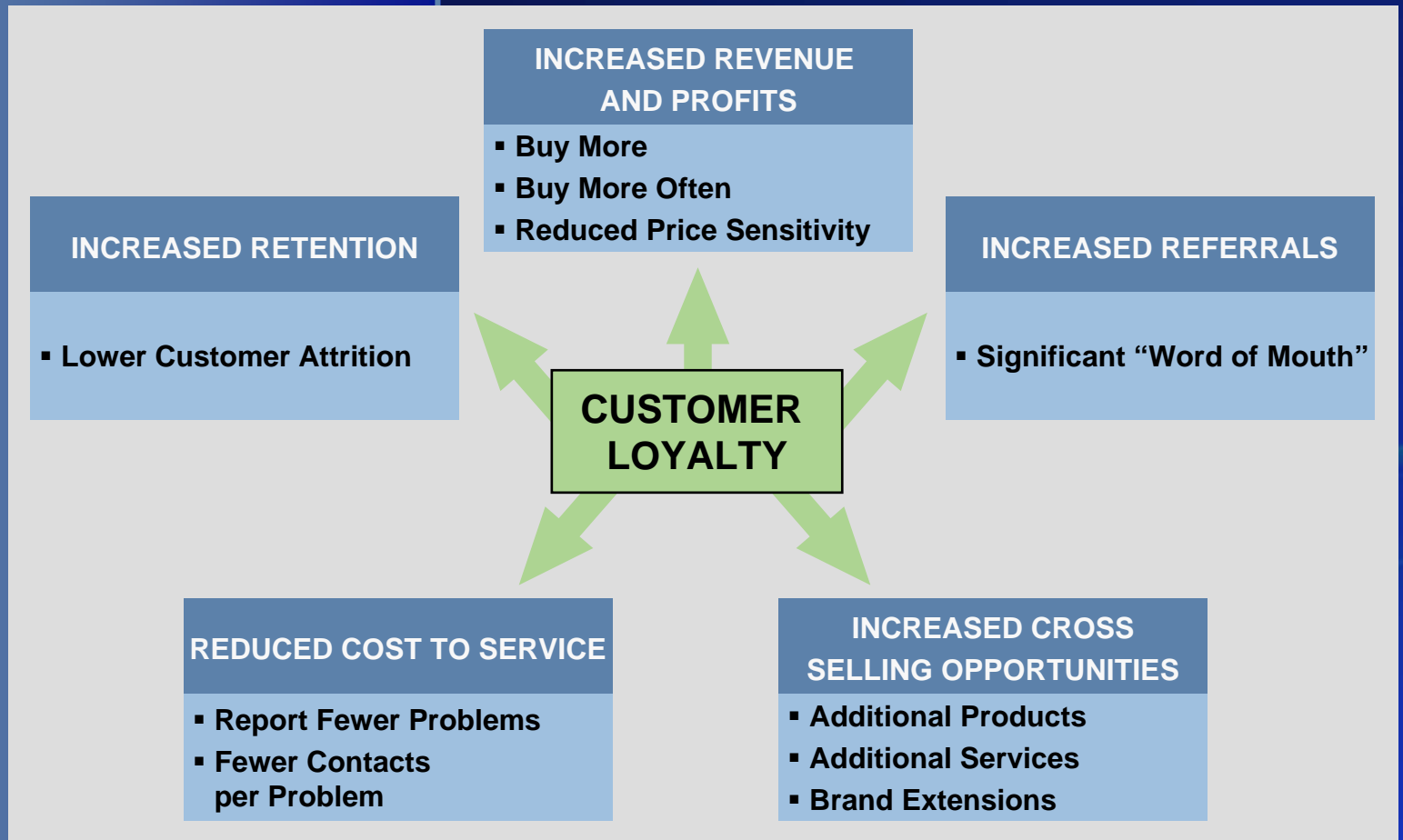


Data as of 9/30/2006

What is Loyalty?

“Loyalty is an emotional bond formed out of a customer’s experiences with Wachovia over time.”

Value of Customer Loyalty



Measuring Loyalty

- 1. How satisfied are you with Wachovia?
- 2. What is the likelihood that you will give more business to Wachovia?
- 3. Will you refer Wachovia to your friends and family?

Customer Loyalty Spectrum

- Promoters
- Passives
- Detractors

1999 – Beginning Our Journey

WACHOVIA

Saturday Banking

FIRST
UNION

24 Hour Banking

Saturday Banking

wa-KO-vee-ah

It's an uncommon name with an uncommon heritage of success within the financial services world. We have combined the strengths of First Union and Wachovia in order to bring you more choices, and the kind of financial insight that can make managing money and everyday

order, visit wachovia.com, or call 1-800-275-3862.



Our Business Priorities



Building a Customer-Centric Culture

- **Infrastructure**
 - Backing our culture with a system that drives improvement
- **Employees**
 - Integrating across the company and into day-to-day work
- **Customer Experience**
 - Providing unmatched service and advice

Our Infrastructure

- **Dedicated department with 80 employees**
 - **Case Management**
 - **Office of the President**
 - **Service Measurement**
 - **Customer Listening**
 - **Customer Experience Executives**
 - **Mergers, Offshoring and Joint Ventures**

Employees



“Chairing the WISE committee is a top priority for me. The company needs to see that the responsibility for customer satisfaction and loyalty starts at the top.”

Employees – Service Philosophy

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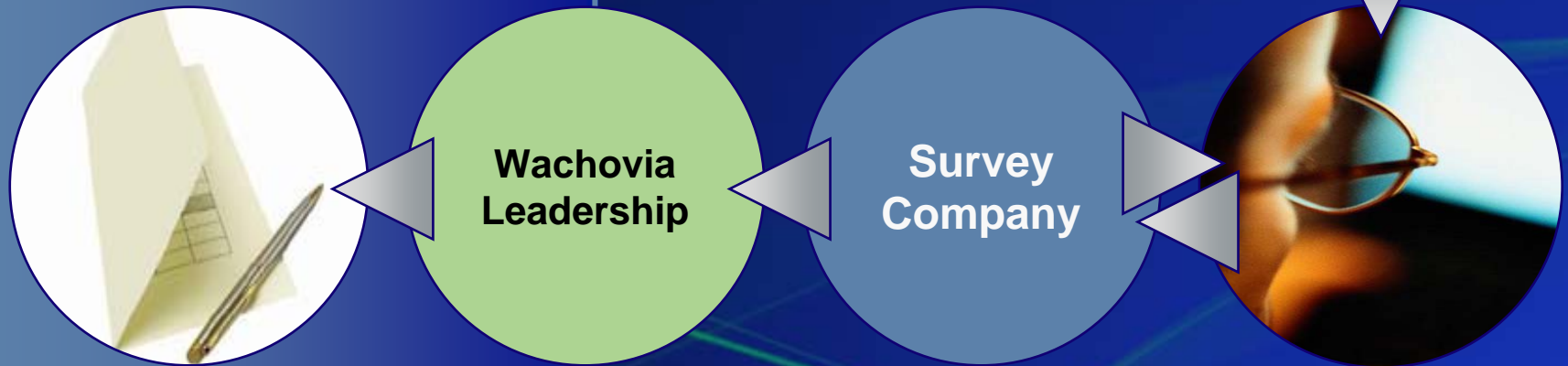
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Employees – Customer Surveys



Employees – Rewards and Recognition



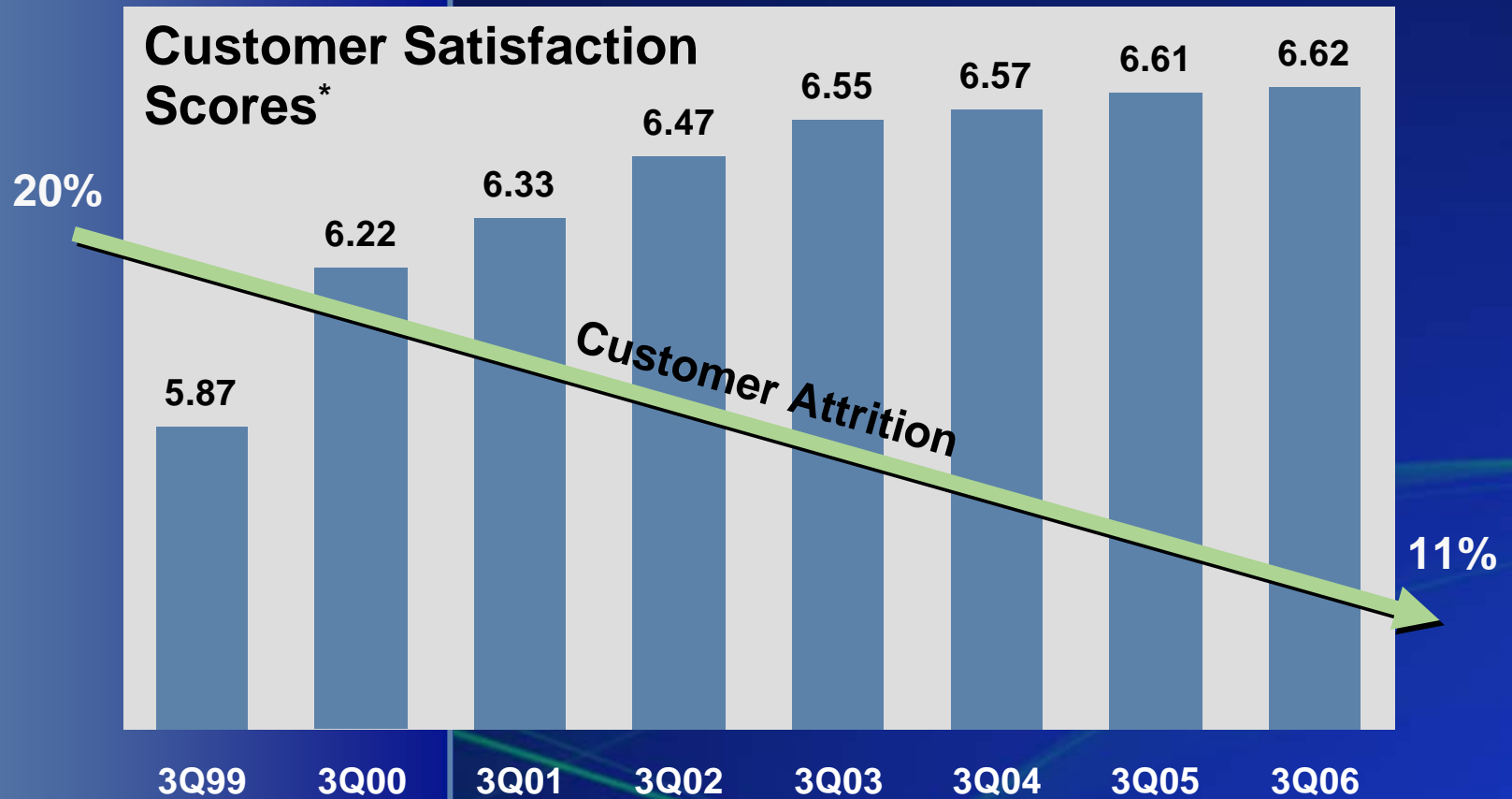
Customers



Results

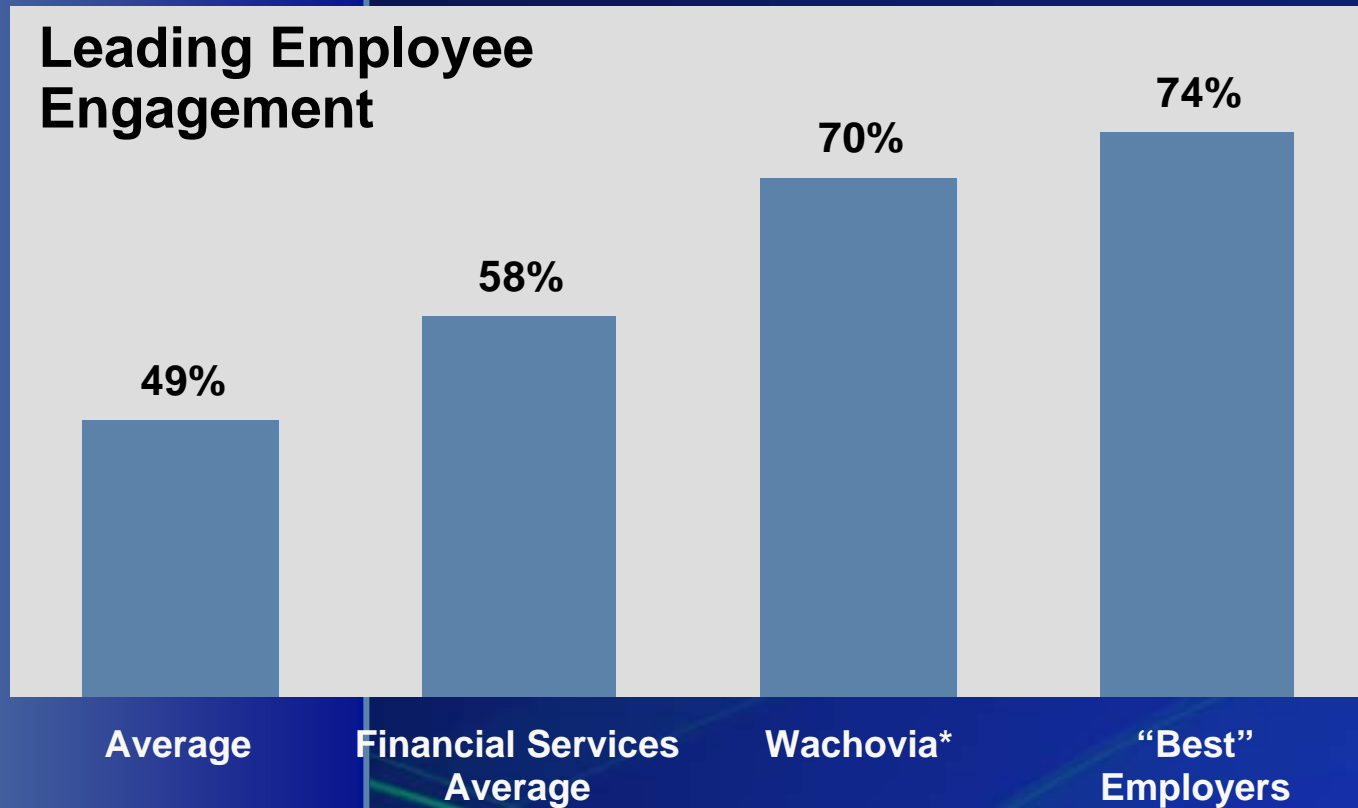
- Customer retention
- Employee retention
- Public recognition
- Financial performance

Customer Retention



*Scores prior to 1Q02 for Legacy First Union only. Scale of 1-7.

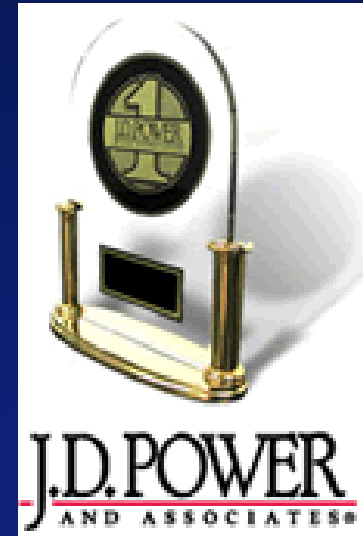
Employee Retention



**Excludes SouthTrust employees.*

Source: Hewitt Associates Employee Engagement and Best Employer Database of 1,500 companies, including Fortune 500 (1997-2001).

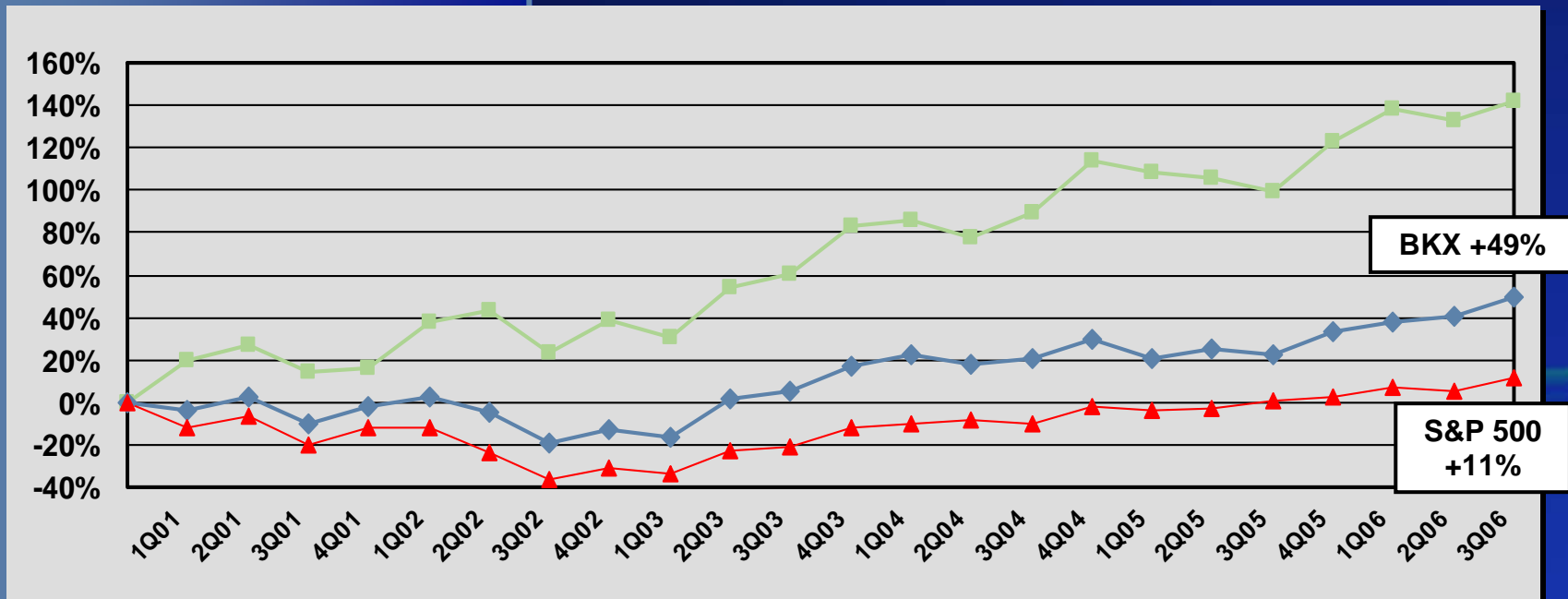
Public Recognition



Financial Performance

5+ Year Total Return

WB +142%
(# 2 of Top 20
U.S. Banks)



Wachovia's 5+ year total return performance of 142% is almost 3 times that of the BKX and 13 times that of the S&P 500

Questions?



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