CASE STUDY

Objective:
Provide an office drinking water solution that improves quality and service as well as reduces billing and facilities management complexity for a fast-growing, Billion Dollar Company with offices throughout the United States.

Background:
Friedman Billings Ramsey and Company (FBR), founded in 1989 is a fast-growing, Top 10 investment bank with 14 offices world-wide.
FBR is headquartered in Arlington, VA with offices in Bethesda, Boston, Cleveland, Dallas, Denver, Houston, Irvine, London, New York, Phoenix, San Francisco, Seattle, and Vienna.

Fast facts:

$1,050M in revenue (2004)	728 employees (2005)
1 year sales growth 67.4%	1 year employee growth 40.7%

Current Situation (2004):
Office drinking water solutions varied by location with a mix including; 5 gallon bottled water coolers and filtered coolers. Locally, FBR used a local filtered water company for their HQ offices.

FBR had the following issues with their water service:

- Multiple service providers, contacts & contracts
- Lack of billing consolidation and uniformity
- Lack of consistency in product/service throughout the country
- Existing supplier at HQ unable to service beyond the local area

Solution:
Find a nationwide, office drinking water provider to improve quality & service and eliminate headaches associated with the existing process:

- Resources to manage network of service providers across multiple geographies
- Resources (labor/expense) required to process invoices from multiple vendors
- Lack of product and service uniformity and quality

FBR chose Spectrum Water Coolers to service FBR locations nationwide after a vendor review and head to head tests of Spectrum's UV cooler vs. the existing Oasis filtered coolers installed at their HQ location.

- Employees and executives were impressed with the self-sanitizing coolers
- Employees responded favorably to improved cold water temperature and capacity
- FBR overwhelmingly preferred the design of the new coolers and chose to "standardize" the look of their office pantries nationwide by choosing the same model design (either countertop or floor model) for each location
- FBR was able to consolidate multiple vendors down to a single service provider maximizing efficiency for transaction management and improving overall quality & service
- Billing was significantly improved with a consolidated, summary billing approach