

A Digital-First Brand

An Interview with Nicole Vogrin,
Chief Corporate Affairs and Communications Officer, Western Union

EDITORS' NOTE *Nicole Vogrin spearheads Western Union's corporate affairs, brand and communications strategy with a focus on elevating and protecting the company's reputation. In this role, she actively shapes Western Union's environmental, social and governance (ESG) commitment while strategically aligning it to the company's global advocacy efforts for migrants, refugees and displaced people around the world. Vogrin joined Western Union in 2009 and has held roles in Europe*



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and the United States. Most recently, she served as Chief of Staff to Western Union's CEO. Previously, she held finance, accounting and marketing positions in the healthcare and electronics industries in Europe. Vogrin was born in Vienna, Austria and holds a master's degree in business administration and economics from the Vienna University of Economics and Business in Austria.

COMPANY BRIEF *Western Union (westernunion.com) is a global leader in cross-border, cross-currency money movement and payments. Its omnichannel platform connects the digital and physical worlds, making it possible for consumers and businesses to send and receive money and make payments globally with speed, ease and reliability. Western Union moves money for better, connecting family, friends and businesses to enable financial inclusion and support economic growth.*

How has Western Union's brand evolved and how do you define its business today?

Western Union is a truly global company and we do business in more than 200 countries and territories. Our story began 169 years ago and today, Western Union is very well-known with consumers and we have extremely high brand awareness. On average, it's about 90 percent awareness for the global brand so this is not something that we built yesterday – it takes decades to build this level of brand awareness and recognition.

When many think of the Western Union brand today, our core business and retail-based products in consumer to consumer money transfer probably come to mind first. What many of our audiences don't know as well is what else we offer in our portfolio of services with the evolution of our business from a primarily retail to a digital-first brand, which is very important.

Like many other industries and companies, Western Union has undergone a digital transformation; we started that journey more than seven years ago by strongly investing and building out a digital-first platform. Today, more than 70 percent of our digital transactions start on the mobile phone.

At every stage in our transformation, we have kept our customer's needs at heart and becoming a digital-first brand was part of that. Our customers are global with diverse financial needs, so depending on where

a customer is in the ecosystem and their financial maturity, we really try to be with the customer where they need us.

If they need a digital brand and a digital product, we have the capability to move money around the world digitally through WU.com and our mobile apps in more than 70 countries.

In other cases, consumers choose to send or receive cash and can do so at their preferred local retail location as part of our vast network that we have built over many years. To put it into perspective, the scale of our incredible retail network is huge with more than 500,000 locations worldwide – that's more than Starbucks, Walmart and McDonalds locations combined.

Last year, Western Union announced the decision to open its platform to partners that want to serve their customers with cross-border money transfer or payment services. Western Union is the brand behind the scenes that powers this global money movement.

How critical was it to engage Western Union's employees in the company's transformation agenda and to make sure that employees were a part of the process?

Our employees are critical to the company's success and we are committed to bringing them along as we move through our transformation. One way we do this is through a continuous dialogue. A critical component of what we try to share and explain to our employees is that true transformation is continuous and ongoing, so change is here to stay and we will have to adapt to be comfortable with change. Our customers demand change from us as they evolve, as technology evolves, and as the world is getting more and more connected. We have to evolve in the products and services that we develop so that we meet the needs of customers and partners.

When you look at migration that's taking place today and the high number of displaced people around the world, has this added to the complexity of Western Union's business?

Due to the nature of our global business, we are often one of the first companies to observe if increased numbers of people are crossing borders to pursue opportunities or to flee conflicts. It's estimated that by 2025 about 300 million people will live outside their country of birth. Some will leave to pursue a better opportunity for themselves, and ultimately their families and loved ones; others leave because they have to, possibly to flee threats in their home countries. Migration is very fundamental to our business model, in particular, the consumer money transfer business. Western Union has a unique vantage point and insight into drivers that impact global migration. Understanding this as a company, we stand up for our customers and advocate for migration policies that are reasonable and humane.

Western Union serves a very diverse population around the world. How important is it that the workforce at Western Union mirrors the diversity of its customers?

Our leaders foster and support a diverse school of thought. When you allow people to come together from different cultures and backgrounds, from an ethnic perspective as well as gender diversity, you get very different results. As a truly global company, we have to bring a global and diverse perspective to the table in order to serve our customers who are truly global.

We strive to have diverse candidates for all roles we are filling at Western Union. Hiring is a key area for this because it creates a pipeline of talent that is able to take on future leadership roles and ensure that diversity of thought is something we are progressing on continuously, but it's a journey and takes time. Western Union has also created dedicated programs that look at gender diversity and support women in their development.

On the company's operating committee, nine of the eleven executives have diverse backgrounds. They have either been born or lived and worked abroad in countries other than the United States. Our board of directors are very engaged in diversity efforts at Western Union. On the board, we have three women and three directors who have diverse ethnic backgrounds. We are fortunate to have a supportive board that helps us nurture a culture that embraces diversity. ●