
NEWS OF WESTERN UNION TODAY

On Saturday, June 7, 2008, The New York Times published an interview by a reporter named Eve Tahmincioglu with Christina Gold, CEO of The Western Union Company. In that article, it states that Ms. Gold is trying to change the perception of many people that Western Union means Telegram. Ms. Gold, the article states, recently began a multimillion-dollar marketing campaign, to include television advertising later this year, to let people in the United States know that the 157-year-old company is now all about transferring money. With \$5 billion in sales last year, mainly from migrant workers sending money home to their families, the company is now trying to reach out to people that may not have used its services before.

Some of the primary points made by Ms. Gold in the article were:

- WU is in 200 countries and can balance off different markets
- Future marketing messages will focus on the remittance business, as well as the emergency market.
- Focus will be put on becoming relevant to younger consumers by perhaps such things as testing new products such as mobile money transfers.
- 65% of Western Union's business today is not in the United States. In the last six years, the number of agents worldwide has gone from 100,000 to 345,000.
- There are four huge markets today. The first is India, China is number 2, three is Mexico and four is the Philippines.
- In answering a question about the fees Western Union charges, Ms. Gold stated that consumers are smart and savvy and have choices. The industry is growing around 8% and Western Union is growing at 20%.

CLOSURE OF BRIDGETON, ST. CHARLES, MO AND DALLAS TEXAS

In our last issue mention was made of the possible closure of these facilities. On March 14, 2008, official notice of the closures was given to over 650 employees at the three locations. Management of Western Union cited cost savings and the fact that a growing majority of transactions occur outside the U.S. (*Editor's Note: I know and have worked with many of the people involved at these locations and found them to be a dedicated workforce and key player in Western Union's Money Transfer success over the years.*)

WHERE ARE THEY NOW?

MARGARET BRANSON – PORTLAND, OR

Margaret tells us that her son, Christopher, one of the five 1978 scholarship winners continues to work as an electrical engineer designing integrated circuits. He currently does contract work for Intel but looks forward to taking time off this summer to hike and travel. His years at Cornell well prepared him for his career in the wide field of technology.

Margaret says she still enjoys skiing in the winter in Utah and Oregon. After getting home from her April trip to Texas (*see J. B. Casparis Personal Stories article*), she is planning on a train trip to Seattle for some music events this summer and expects to be working on some political campaigns in the fall. She regrets having to miss the annual lunch of all her WU pals this year. She values their friendships.



Christopher W. Branson in 1978