



NEWS RELEASE

Fidelity Investments® Pilots Immersive, Interactive Virtual Reality Onboarding for 140+ Employees

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Fidelity Center for Applied Technology Accelerates Development of Proofs-of-Concept Amidst Pandemic; Seeks an Alternate Interactive Experience to Replace In-Person Networking

BOSTON--(BUSINESS WIRE)-- In response to the global pandemic, Fidelity Investments®, a diversified financial services firm with a commitment to innovation and investment in technology, accelerated its look into virtual reality to train and educate employees. Driven by the **Fidelity Center for Applied Technology (FCAT)**, the company sought a way to engage a large class of incoming employees.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20200901005240/en/>

More than 140 employees used virtual reality headsets as part of their remote onboarding to replace Fidelity's traditional in-person training program in May. The virtual reality experience allowed participants to connect in a virtual meeting space as an "avatar," and get to know one another through a new medium, all the while exploring and engaging with digital technology.

"The virtual reality pilot program was a practical way to solve for an immediate need," said Adam Schouela, Head of Emerging Technology at FCAT. "Fidelity had been prepared to work remotely—we moved nearly our entire workforce to their homes, in just a week or so—and we were looking to build on and improve that experience. The VR headsets allowed employees to create deeper connections across teams and site locations, in a more human way than if the training were entirely on a video call."

As part of the virtual experience, participants engaged in scavenger hunts and word games, teleporting between indoor and outdoor environments to familiarize themselves with technology and socialize with fellow trainees.

Employees could even practice their “elevator pitch” in real-time and receive feedback from others in the room.

“While wearing the headset during virtual classes, I had the ability to block out my physical world and become completely immersed in collaborating with my peers,” said Starr Redic, a Financial Operations Senior Associate based out of Durham, North Carolina. “It was extremely refreshing to interact with others while overcoming barriers, such as a physical location, in a creative way.”

In addition to networking, participants were able to leverage FCAT’s existing VR proofs-of-concept as part of the program. Employees tested FCAT’s experimental Retirement Readiness tool, which help clients understand the key factors in retirement planning and helps them visualize where they are on their retirement planning journey. Employees also viewed examples of VR training modules used to train customer service employees on empathy. The training gives participants a view into the life of a client and the call situations they may experience in an effort to improve the handling of the call. This virtual reality pilot program was Fidelity’s first use-case in a training and onboarding environment.

Participants in the virtual reality experience were all part of the **Fidelity YOU program**—Year One University—which strives to build future Fidelity Operations leaders, ranging from recent graduates to tenured employees within Fidelity new to Operations. Fidelity YOU participants work at Fidelity locations across the country, and this virtual reality experience allowed them to make connections across the firm to succeed in their role. While the session pivoted to a completely virtual environment, one thing didn’t change: the commitment to helping employees thrive.

About Fidelity Center for Applied Technology

The Fidelity Center for Applied Technology (FCAT) is a catalyst for breakthrough ideas, contributing to a successful future for Fidelity and its customers. FCAT teams track emerging social and tech trends, test product concepts and ideas, and build scalable solutions that support more efficient operations and enhance customer satisfaction.

About Fidelity Investments

Fidelity’s mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$8.6 trillion, including discretionary assets of \$3.4 trillion as of July 31, 2020, we focus on meeting the unique needs of a diverse set of customers: helping more than 32 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 institutions with investment and technology solutions to invest their own clients’ money. Privately held for more than 70 years, Fidelity employs more than 45,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.



Fidelity Brokerage Services LLC, Member NYSE, SIPC
900 Salem Street, Smithfield, RI 02917

Fidelity Distributors Company LLC,
500 Salem Street, Smithfield, RI 02917

National Financial Services LLC, Member NYSE, SIPC,
200 Seaport Boulevard, Boston, MA 02110

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Corporate Communications

(617) 563-5800

fidelitycorporateaffairs@fmr.com

Meghan Joumas

(617) 392-2021

meghan.joumas@fmr.com

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