

2008 NATIONWIDE RELOCATING EMPLOYEE SURVEY

An Independent Survey Performed By Trippel Survey & Research

HIGHEST NET SATISFACTION WITH TRANSFEREES



- “Among the largest firms Budd Van Lines earned the highest average score and the highest net satisfaction score in this industry.”
- “Budd Van Lines, earned progressively higher transferee scores each of the three years. “



CORPORATE AMERICA'S BEST MOVE

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*Fourteenth Annual
Nationwide Relocating Employee Survey®
Results for 2008*

BUDD VAN LINES

Prepared for:
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July 2008

BACKGROUND INFORMATION

The fourteenth annual *Nationwide Relocating Employee Survey* © was conducted throughout a twelve month period ending June 30, 2008. The overall purpose of this annual survey is to collect and report objective, unbiased evaluations from domestic transferees (or spouses/partner) regarding their level of satisfaction with external relocation service providers used in the transfer.

Surveying for the *Nationwide Relocating Employee Survey*© spans a 12 month period and seeks opinions of transferees (or spouses) via telephone or via the Internet using web-surveys. The data is collected from (a) relocated employees working for corporate clients of Trippel Survey & Research, LLC as part of the ongoing survey relationships and (b) from one-time studies performed for the purpose of this annual industry research.

One standard question is asked of each customer regarding satisfaction with each of the suppliers used in the individual's transfer. The core question is "*Evaluate your overall level of service satisfaction with this supplier's performance?*" A ten-point scale is used where 10 is the highest score of satisfaction, 1 is the lowest score.

Supplier overall performance is evaluated using two metrics: average score and net satisfaction. Average satisfaction is a strict mean score not weighted by volume. Net satisfaction is a measurement commonly used in qualitative surveys measuring the difference between top block scores of 10 or 9 and bottom block scores of 1 through 6. See page 4 for definitions.

Many corporations, as part of an ongoing survey relationship with Trippel Survey & Research LLC, request additional questions of their employees. The responses to those company-specific questions are confidential to those companies and not included in this report.

The survey ended June 30, 2008. The survey collected opinions from 5691 transferees representing 118 companies. There is a small margin of sampling error in all service categories, but does not materially impact the relative ranking of the firms reported.

INFORMATION PROVIDED

The information provided is the property of Trippel Survey & Research, LLC. Having purchased the marketing license Budd Van Lines may share and promote the survey information with other corporations, suppliers or with any party and individual not an employee of Budd Van Lines.

Purchasers and users of this survey are encouraged to contact Alan Trippel (501-922-4000, or via email alantrippel@att.net) to understand the survey methodology and the results.

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DEFINITIONS

Average Score – the arithmetic mean in a range where 10 is a high evaluation to 1 low evaluation. Average scores of 9 or higher indicate outstanding, excellent service while average scores lower than 8 are varying degrees of mediocre or dissatisfying service.

Top Block – the scores of either 10 or 9. Top block is usually expressed as a percentage. For example, a top block score of 72% indicates 72% of those surveyed gave a score of either 10 or 9. Top block is considered to be customers who are “proponents” of service, the so-called “raving fans.” These customers are likely to voluntarily use the service in the future and are likely to recommend the service to other business associates. The higher the top block score the better.

Bottom Block – the scores which are in the range of 1 through 6. Bottom block is usually expressed as a percentage. For example, a bottom block score of 19% indicate 19% of those surveyed gave a score of either 1 through 6. Bottom block is considered to be customers who are “detractors” of service. Detractors of service spread negative promotion and bad-mouth the service. The lower the bottom block score the fewer number of dissatisfied customers.

Net Satisfaction – is the difference between the top block and bottom block, and is expressed as a percentage. For example if top block is 72% and bottom block is 19% then net satisfaction is 53%. The larger the net satisfaction percentage the higher the level of overall customer satisfaction. Net satisfaction of 70% or higher are indications of outstanding, excellent service. Net satisfaction could, in theory, reach 100% indicating every customer scored the service either a 10 or a 9; conversely, net satisfaction could be -100% indicating every customer gave a bottom block score of 1 through 6.

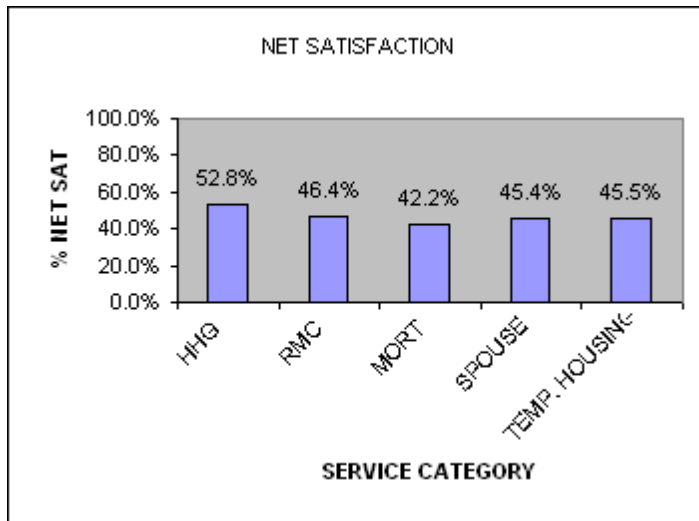
Scores between 40% and 70% are passively satisfied. In practice this might indicate for every six or seven proponents of service there is one detractor of service.

Net satisfaction scores of below 40% indicate dissatisfaction. In practice this could indicate for every 3 or 4 proponents of services giving scores of 10 or 9 there might be 1 or 2 detractors giving scores anywhere from 1 through 6. Net satisfaction scores might be negative and indicates the service firm is creating more detractors (scores of 1 through 6) than promoters (scores of 10 or 9) of service.

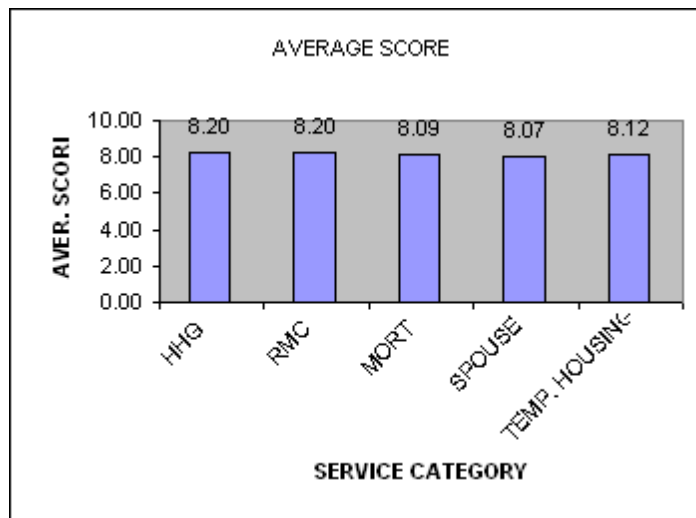
SUMMARY OF SURVEY RESULTS – ALL INDUSTRIES

<u>Service Category</u>	<u>Net Satisfaction</u>	<u>Average Customer Satisfaction Score</u>	<u>Total Respondents</u>
Household Goods Shipment	52.8%	8.20 (10 hi)	5,171
Relocation Management Company	46.4%	8.20	4,284
Relocation Mortgage	42.2%	8.09	4,019
Spouse - Family Services	45.4%	8.07	626
Temporary Housing Services	45.5%	8.12	2,925

NET SATISFACTION:



AVERAGE SCORE:

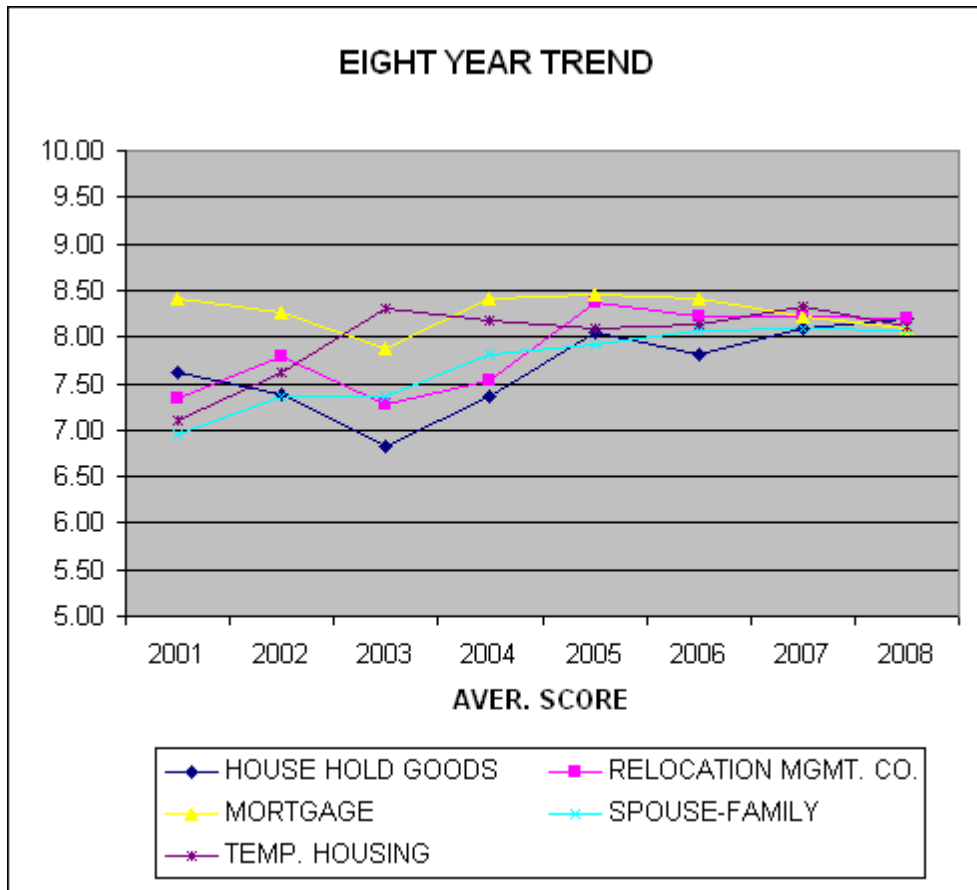


Surveyed transferred employees express passive satisfaction with the 5 service categories; no service industry is distinguished for *excellent* service.

CHANGES IN CUSTOMER SATISFACTION OVER RECENT YEARS

The **Average Score** during the recent eight year period among the five service categories show few trends with minimal year-to-year volatility.

YEAR	HHG	RMC	MORT.	SPOUSE	TEMP.
2001	7.62	7.33	8.41	6.96	7.11
2002	7.38	7.80	8.27	7.35	7.62
2003	6.83	7.27	7.87	7.37	8.30
2004	7.37	7.54	8.41	7.82	8.18
2005	8.04	8.37	8.46	7.91	8.08
2006	7.81	8.21	8.41	8.06	8.14
2007	8.08	8.21	8.22	8.08	8.32
2008	8.20	8.20	8.09	8.07	8.12



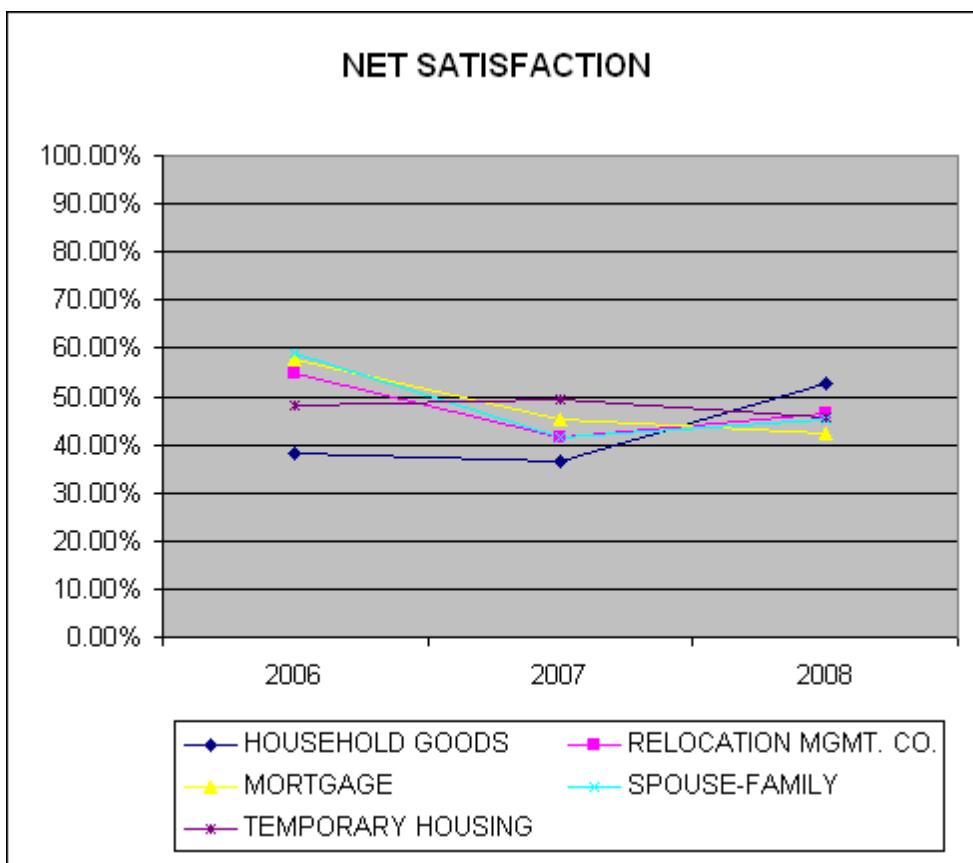
The *Mortgage* suppliers, having a long history of earning the highest scores of the five service industries, realized a significant decrease in transferee satisfaction this year. *Relocation Management Companies* and *Spouse-Family* service firms have scored in the same range the last three years

showing neither improvement nor deterioration in customer satisfaction. *Household Goods* suppliers reached an eight-year high while the *Temporary Housing* industry realized a small decrease in customer satisfaction.

None of the five industries achieved average scores above the 8.50 range which would indicate service excellence.

Net satisfaction metrics show similar outcomes – passive satisfaction over the last three years.

YEAR	HHG	RMC	MORT.	SPOUSE	TEMP.
2006	38.15%	54.86%	57.83%	59.00%	48.25%
2007	36.40%	41.40%	45.40%	41.50%	49.50%
2008	52.80%	46.40%	42.20%	45.40%	45.50%



Like average score outcomes, net satisfaction metrics reinforce the less-than-excellent service satisfaction achieved by the competitors in the five industries.

1. HOUSEHOLD GOODS SHIPMENT

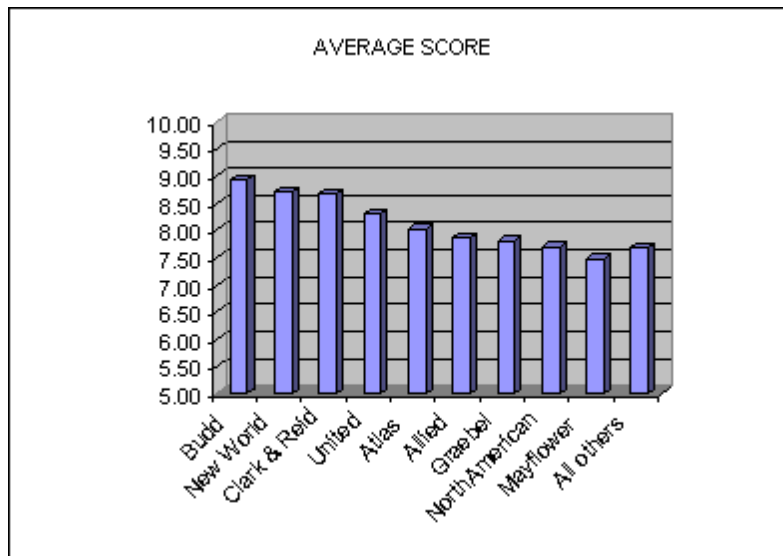
HHG firms included in the chart below are among the 9 largest firms in the relocation services industry and each firm recorded over 150 transferee surveys. Many transferees' evaluations serviced by smaller firms are included in the chart in the "all others" category due to small sample sizes. Survey respondents include any transferred employee serviced by the company regardless of size of load or whether the activity was pack & load, delivery, or both ends of the move; both homeowners and renters. Suppliers are shown in descending order by average score.

Supplier	Number Surveys	Average Score	# Scores 1 to 6	# Scores 7 or 8	# Scores 9 or 10	Top Block %	Bottom Block %	Net Satisfaction %
Budd	301	8.92	8	92	201	66.8%	2.7%	64.1%
New World	1140	8.72	62	372	706	61.9%	5.4%	56.5%
Clark & Reid	264	8.67	22	58	184	69.7%	8.3%	61.4%
United	857	8.32	41	269	547	63.8%	4.8%	59.0%
Atlas	671	8.03	24	278	369	55.0%	3.6%	51.4%
Allied	444	7.87	33	179	232	52.3%	7.4%	44.8%
Graebel	288	7.81	21	110	157	54.5%	7.3%	47.2%
NorthAmerican	269	7.70	22	103	144	53.5%	8.2%	45.4%
Mayflower	165	7.48	12	66	87	52.7%	7.3%	45.5%
All others	772	7.69	62	301	409	53.0%	8.0%	44.9%
TOTAL	5171	8.20	307	1828	3036	58.7%	5.9%	52.8%

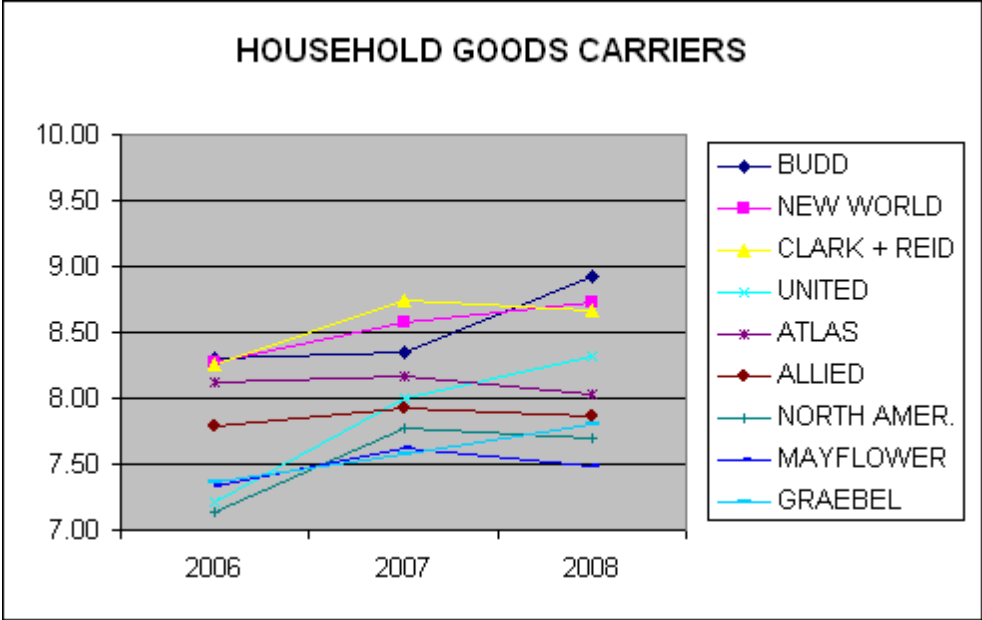
Commentary:

Among the largest firms **Budd Van Lines** earned the highest average score and the highest net satisfaction score in this industry followed by **New World Van Lines** and **Clark & Reid**.

Other HHG service providers having extremely few surveys include in the *all other* category include: A. Arnold, Armstrong, Bekins, Paul Arpin and Victory. Many local or regional carriers unidentified with a national organization are also reflected in the *all other* carrier category.



Over the last three years there are subtle changes in carriers' performance in transferee satisfaction.

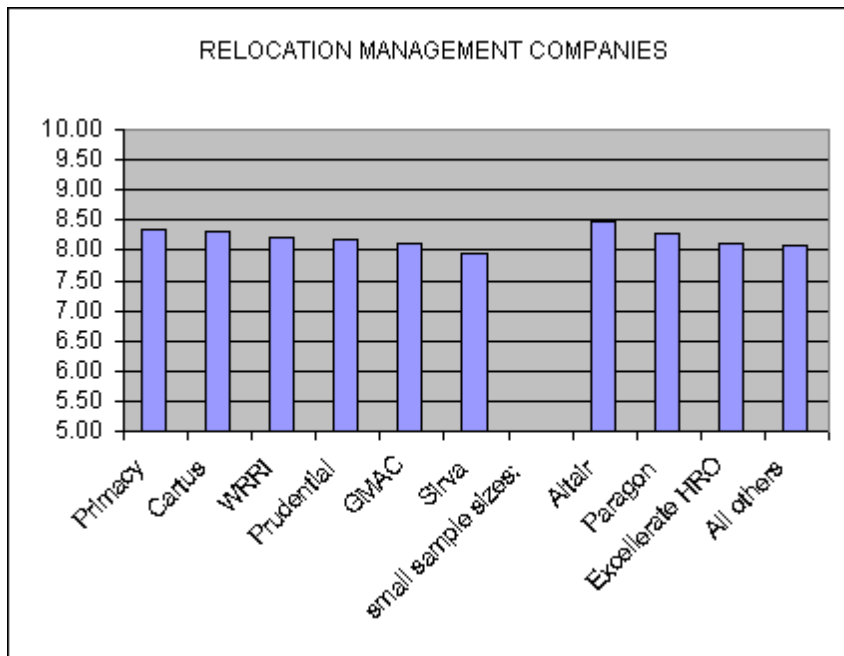


Budd Van Lines, Graebel, New World and United earned progressively higher transferee scores each of the three years. A few carriers earned lower average scores this year compared to last year: Allied, Atlas, Clark & Reid, Mayflower and NorthAmerican.

2. RELOCATION MANAGEMENT COMPANIES

Relocation Management Companies (RMC) firms included in the top-half of the chart below are the largest firms in the industry and each firm recorded over 200 surveyed transferees. Three other RMC suppliers, Altair, Paragon and Excellerate HRO, are shown in the charts reflecting requests of corporate relocation managers using these firms. Evaluations of smaller RMC firms are included in the *all other* category due to small sample sizes of less than 50 transferees. Transferees include any employee regardless of home owner and renter status and regardless of policy program received from the employer.

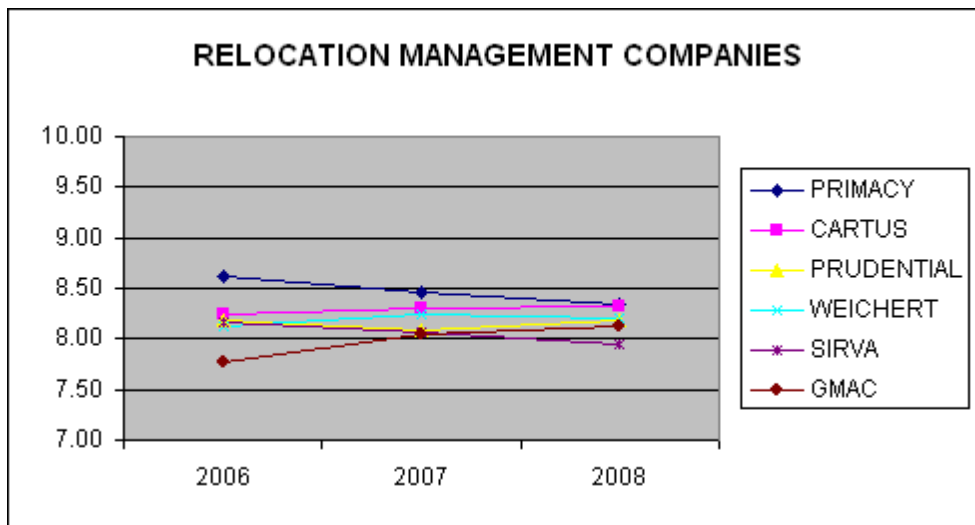
Supplier	Number Surveys	Average Score	# Scores 1 to 6	# Scores 7 or 8	# Scores 9 or 10	Top Block %	Bottom Block %	Net Satisfaction %
Primacy	269	8.35	17	97	155	57.6%	6.3%	51.3%
Cartus	1277	8.32	107	442	728	57.0%	8.4%	48.6%
WRRRI	486	8.21	69	139	278	57.2%	14.2%	43.0%
Prudential	707	8.19	87	195	425	60.1%	12.3%	47.8%
GMAC	241	8.12	16	103	122	50.6%	6.6%	44.0%
Sirva	614	7.94	74	195	345	56.2%	12.1%	44.1%
<i>small sample sizes:</i>								
Altair	141	8.47	10	48	83	58.9%	7.1%	51.8%
Paragon	138	8.27	16	39	83	60.1%	11.6%	48.6%
Excellerate HRO	109	8.12	12	35	62	56.9%	11.0%	45.9%
All others	302	8.09	34	121	147	48.7%	11.3%	37.4%
TOTAL	4284	8.20	442	1414	2428	56.7%	10.3%	46.4%



Primacy, in the large supplier category, earned the largest average score from transferred employees and the second highest net satisfaction percentage. Two of the largest six firms, **Primacy** and **Cartus**, achieved above industry average outcomes in satisfaction average score and net satisfaction percentage. **Weichert** achieved an above industry average score while **Prudential** achieved the highest net satisfaction percentage and was also above industry average. Two smaller firms, **Altair** and **Paragon**, exceeded industry averages, albeit smaller samples sizes, in average score and net satisfaction.

Other RMC service providers not reflected in the report yet included in the *all other* category include **Capital Relocation**, **Graebel Relocation**, **Plus Relocation**, **Vision Relocation** and **Xonex**.

Over the last three years there are changes in relocation management companies' performance in transferee satisfaction.

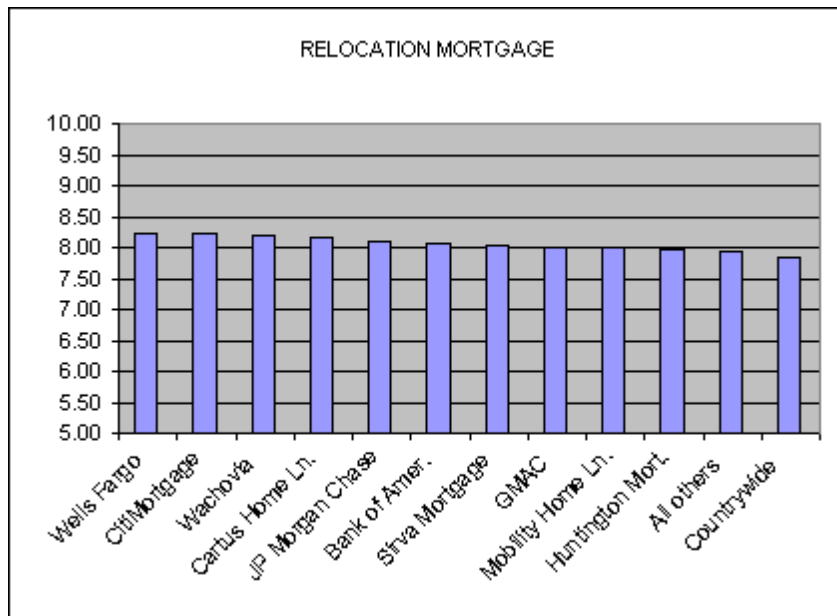


Cartus and GMAC have improved customer satisfaction each of the last three years, while Primacy and Sirva realized lower customer satisfaction scores.

3. RELOCATION MORTGAGE PROVIDERS

Relocation Mortgage firms included in the chart below are among the largest firms in the relocation mortgage industry. Evaluations of smaller mortgage firms are included in the *all other* category due to small sample sizes of transferees.

Supplier	Number Surveys	Average Score	#	#	#	Top Block %	Bottom Block %	Net Satisfaction %
			Scores 1 to 6	Scores 7 or 8	Scores 9 or 10			
Wells Fargo	825	8.24	80	275	470	57.0%	9.7%	47.3%
CitiMortgage	427	8.21	32	147	248	58.1%	7.5%	50.6%
Wachovia	326	8.19	29	116	181	55.5%	8.9%	46.6%
Cartus Home Ln.	401	8.15	39	137	225	56.1%	9.7%	46.4%
JP Morg. Chase	151	8.11	16	51	84	55.6%	10.6%	45.0%
Bank of Amer.	352	8.05	27	155	170	48.3%	7.7%	40.6%
Sirva Mortgage	125	8.03	16	42	67	53.6%	12.8%	40.8%
GMAC	248	8.01	30	81	137	55.2%	12.1%	43.1%
Mobility Home Ln.	134	8.01	16	43	75	56.0%	11.9%	44.0%
Huntington Mort.	211	7.97	21	86	104	49.3%	10.0%	39.3%
All others	471	7.94	55	200	216	45.9%	11.7%	34.2%
Countrywide	348	7.85	75	118	155	44.5%	21.6%	23.0%
TOTAL	4019	8.09	436	1451	2132	53.0%	10.8%	42.2%



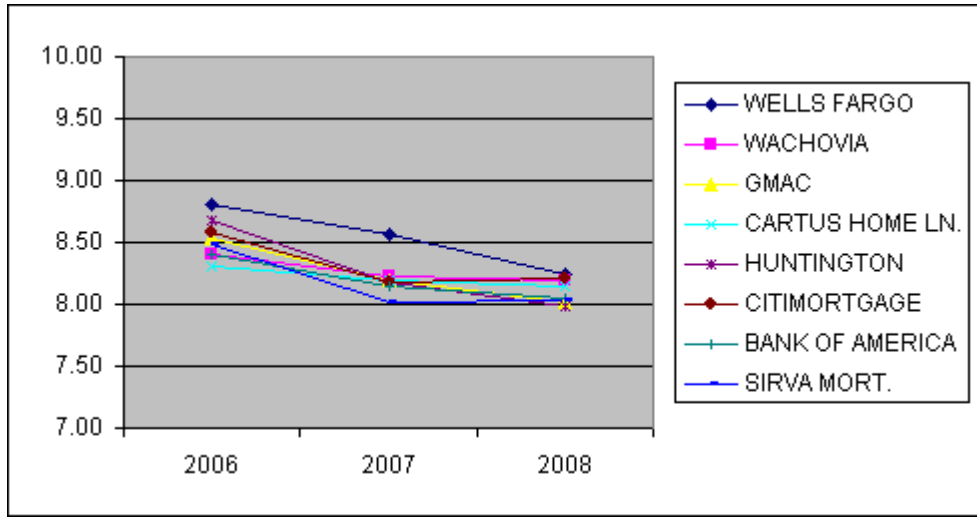
Among the nine largest relocation mortgage firms, **Wells Fargo** achieved the highest average score and **CitiMortgage** earned the highest net satisfaction percentage.

A number of the largest firms achieved above industry average scores and above industry average percent net satisfaction: Wells Fargo, CitiMortgage, Wachovia, Cartus Home Loan, JP Morgan Chase.

Overall there is a small difference in transferee satisfaction from the highest rated firm and the firms further down the rankings – indicating little competitive differentiation based on overall customer satisfaction.

Other relocation mortgage providers included in the *all other* category include, in part, Weichert Financial, Mobility Mortgage, Paragon Financial, ELoan and many small regional mortgage providers.

Over the last three years there are changes in mortgage providers' performance in transferee satisfaction.

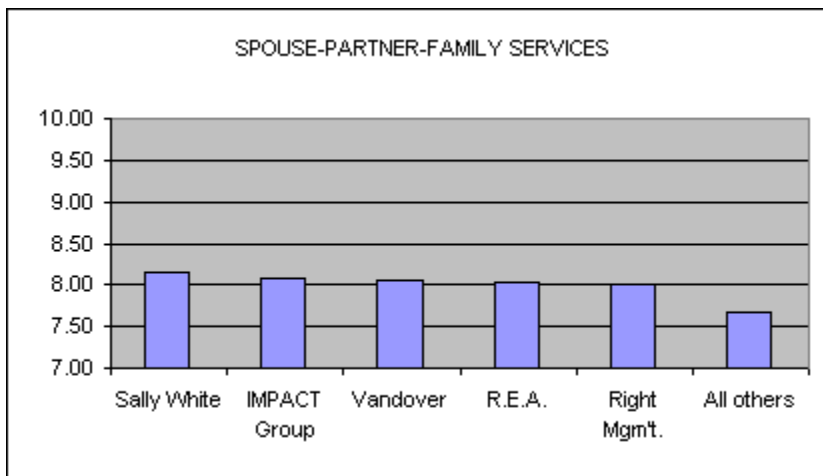


Most mortgage suppliers realized a steady three-year decrease in customer satisfaction. Only CitiMortgage and Sirva Mortgage reversed the trend improving customer satisfaction scores this year from last year.

4. SPOUSE FAMILY SERVICES

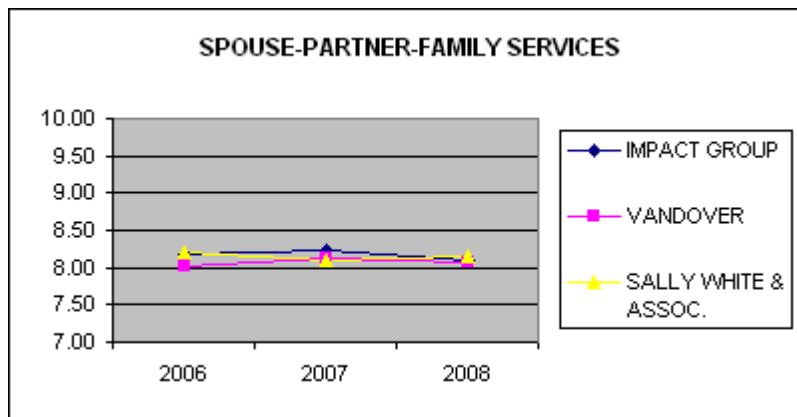
Service providers in the spouse-partner-family services are shown below.

Supplier	Number Surveys	Average Score	# Scores 1 to 6	# Scores 7 or 8	# Scores 9 or 10	Top Block %	Bottom Block %	Net Satisfaction %
Sally White etal	182	8.15	15	68	99	54.4%	8.2%	46.2%
IMPACT Group	203	8.09	21	64	118	58.1%	10.3%	47.8%
Vandover	107	8.06	13	33	61	57.0%	12.1%	44.9%
R.E.A.	39	8.03	5	13	21	53.8%	12.8%	41.0%
Right Mgm't.	57	8.02	6	22	29	50.9%	10.5%	40.4%
All others	38	7.67	3	16	19	50.0%	7.9%	42.1%
TOTAL	626	8.07	63	216	347	55.4%	10.1%	45.4%



Among the largest spouse-family service firms, **Sally White & Associates** achieved the highest average score while **IMPACT Group** achieved the highest net satisfaction percentage. Other relocation mortgage providers included in the *all other* category include Lee Hecht & Associates, Katharos Group and many small local service providers.

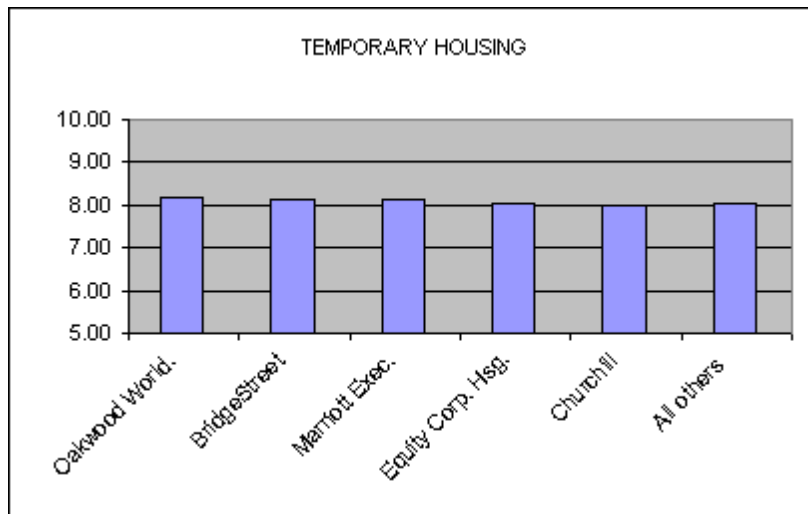
There are slight changes in suppliers' transferee performance over the last three years.



6. TEMPORARY HOUSING SERVICES

Firms providing temporary housing services to the transferee and family are included in the chart below. Evaluations of dozens of smaller temporary housing service firms are included in the *all other* category due to small transferees sample sizes.

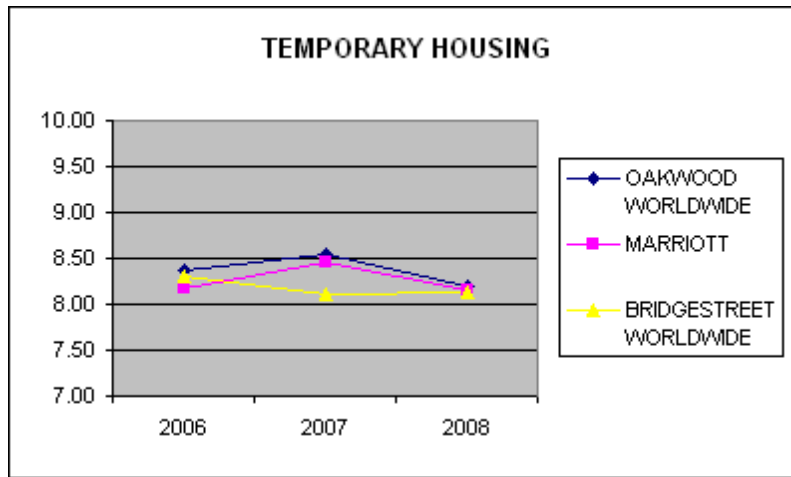
Supplier	Number Surveys	Average Score	# Scores 1 to 6	# Scores 7 or 8	# Scores 9 or 10	Top Block %	Bottom Block %	Net Satisfaction %
Oakwood World.	936	8.19	96	286	554	59.2%	10.3%	48.9%
BridgeStreet	383	8.15	39	127	217	56.7%	10.2%	46.5%
Marriott Exec. Equity Corp.	466	8.12	64	171	231	49.6%	13.7%	35.8%
Hsg.	73	8.05	6	35	32	43.8%	8.2%	35.6%
Churchill	51	7.97	6	19	26	51.0%	11.8%	39.2%
All others	1016	8.06	109	317	590	58.1%	10.7%	47.3%
TOTAL	2925	8.12	320	955	1650	56.4%	10.9%	45.5%



Among the largest temporary housing service firms, **Oakwood Worldwide** achieved the highest average score and net satisfaction percentage. Also above the industry averages is BridgeStreet Worldwide.

Overall there is small difference in transferee satisfaction from the highest rated firm and the firms further down the rankings – indicating little competitive differentiation based on overall customer satisfaction.

Further, there is little change over three-year trends.



No supplier, among the three largest, has sustained improved customer satisfaction over the three-year period.