

Municipal Credit Union uses Cisco ECDN Solution to Stream News and Promotional Content to Improve Customer Experience

Challenges in the Banking Industry

The first credit union was formed in Manchester, New Hampshire, in 1909. Today there are more than 10,000 credit unions managing over U.S. \$480 billion in assets that serve more than 79 million people in the United States.

More and more people join credit unions every year due largely to the fact that credit unions are run by their members and provide exceptional customer service. Credit unions have rated number one in customer satisfaction at financial institutions for 10 years according to the *American Banker Newspaper's* annual customer satisfaction survey. Municipal Credit Union (MCU), a full-service financial institution servicing all five boroughs of New York, strives to deliver excellent customer service to its 300,000 members.

Challenge

In order to speak to a service representative at MCU's branch offices, customers must sometimes wait in line for 15 to 30 minutes. In fact, the primary complaint in MCU's annual customer satisfaction survey in 2001 was that customers were frustrated by long lines.

A primary goal of MCU was to change the branch office experience for its members, leading to improved customer relations and ultimately increasing the overall customer satisfaction rating on the next annual survey. MCU's technology director wanted to implement a network-based solution that would enable the delivery of important and timely MCU information to credit union members while they were waiting to meet with a customer service representative. The credit union wanted the ability to deliver MCU-specific commercials and information, as well as daily news feeds right at the point of sale.

Prior to using a network-based solution, MCU used televisions and videotapes in its branch offices to play MCU-specific content. This method was ineffective because the same videotapes were played repeatedly so customers viewed the same content every time they visited the branch office. MCU sought to provide ongoing, relevant, dynamic content that changed every day. Providing relevant information to customers while they wait helps keep customers interested, enhances customer satisfaction, and enriches the overall customer experience.



Cisco Solution

MCU implemented the Cisco Enterprise Content Delivery Network (ECDN) solution to deliver rich streaming video content to its branch offices using the IP network the credit union already had in place. The Cisco Content Distribution Manager (CDM) is used to manage and distribute content to the Cisco Content Engines deployed at the branch offices, allowing MCU to quickly and easily update its play lists without worrying about shipping videotapes to the branches. A Cisco Content Engine 507AV pushes promotional and informational content to the existing television monitors.

Credit union members receive local news from AOL Time Warner Cable's local 24-hour news channel, NY1 News. This news content is integrated with MCU-specific information such as promotional material, commercials, and customer examples. NY1 is a cable news channel that provides local weather, sports, and world events for the New York metropolitan area. All streaming video content is displayed on flat screen monitors strategically placed in the offices.

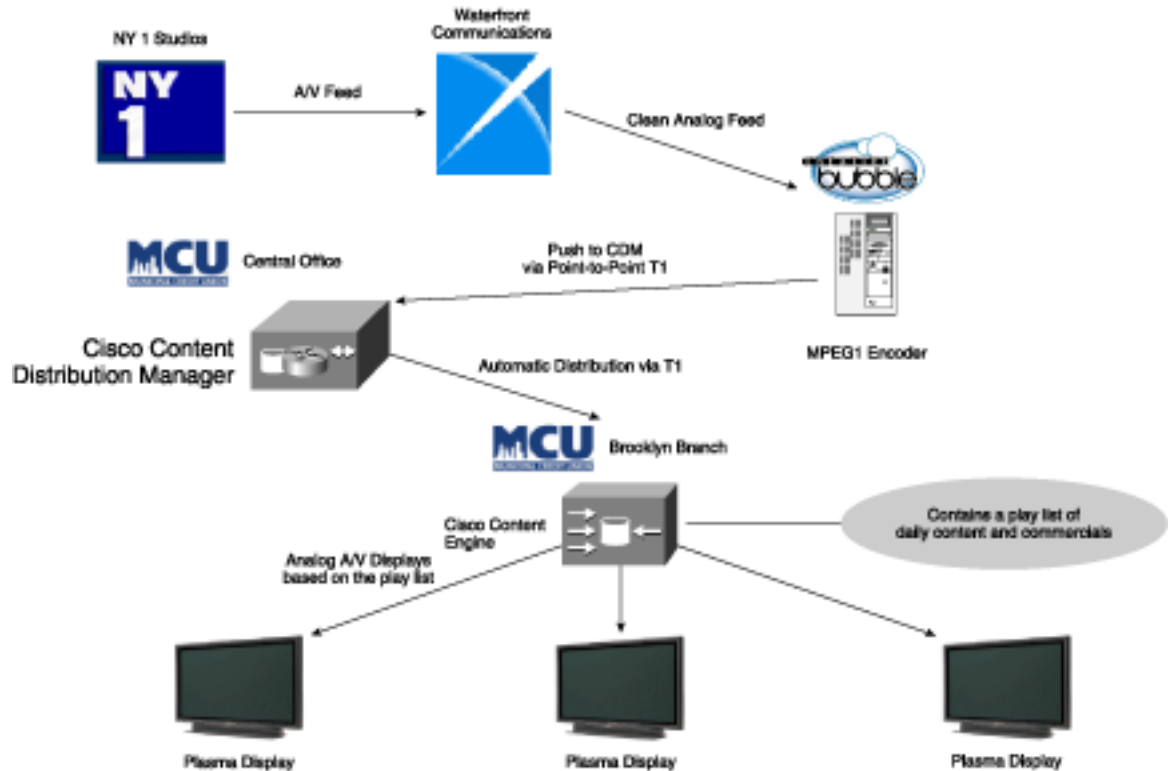
Creative Bubble, a New York-based company specializing in broadcast graphics and design and multimedia/Internet-based turnkey video solutions, worked with MCU and Cisco to develop and deploy the entire solution. They provided the creative development of MCU's original content, the license for the NY 1 content, and the digital encoding for the project, and worked with Cisco to integrate the ECDN solution into the MCU network.

Creative Bubble creates custom MCU promotional materials and commercials for its different products and services. These commercials are 30-second clips featuring different MCU services including car loans, insurance, mortgage, and CD services, as well as other financial tools and customer examples. Creative Bubble updates MCU commercials on a regular basis to keep the content fresh. "We worked with Creative Bubble to create custom MCU content. We hope to not only enhance the customer experience in the office, but also re-purpose our print ads and improve branding of Municipal Credit Union's services," said Barry Grant, Chief Technology Officer for MCU.



Configuration and Deployment

Figure 1. Content Delivery to Municipal Credit Union's Branch Offices



How does the entire solution fit together? First, Creative Bubble receives a “clean” news feed from NY1 via Waterfront, a New York-based hub for sending and receiving satellite feeds. The content is converted to tape and then encoded to MPEG1 at 1.5 Mbps, 30 frames a second. The content is then integrated with the MCU content to create a play list. Play lists are sent to the Cisco CDM over a dedicated (dedicated from Creative Bubble to MCU) T1 line. After the feed is imported into the Cisco CDM, it is replicated to all branch content engines. Each file is approximately 10 Meg/per minute of content.

Creative Bubble builds a new content play list every day based on daily morning news feeds and commercials from its MCU library. Two play lists, approximately 45 minutes long, are delivered daily, once in the morning and once in the afternoon.

MCU’s network backbone is based entirely on Cisco technology. Other Cisco products included in the network are Cisco 3600 Series routers located in central and branch locations; Cisco 7000 Series routers, Cisco 3000 VPN concentrators, and Cisco PIX® firewalls.

MCU is currently deploying the Cisco IP Telephony Solution, which consists of Cisco IP phones deployed exclusively in new branches, while other offices are also being upgraded. In addition, MCU uses CiscoWorks software to manage its Cisco network.



The Cisco Advantage: Why Cisco?

MCU chose the Cisco ECDN solution because it is flexible, fits well into MCU's architectural infrastructure, and provides seamless integration with the credit union's existing Cisco infrastructure. MCU depends on the product reliability and commitment that comes with deploying a Cisco solution in its network. Said Grant, "MCU has a great history working with Cisco. We are a full Cisco shop and Cisco's reputation and product reliability is second to none in the industry. All products, technologies, and solutions are tested and field proven and we really value how responsive Cisco is during our testing process, showing their commitment to our success as a company."

Conclusion

With the deployment of the Cisco ECDN solution, MCU is able to provide a more favorable experience for its customers leading to a potential improvement of its customer satisfaction rating with the next annual survey. With the Cisco ECDN solution, MCU has enhanced its existing network with rich media services, increasing the effect its network has on helping to meet its overall business objectives. Said Grant: "We conduct a complete, comprehensive, customer satisfaction survey every year. We expect new survey results to show that our members find the news segments informative and interesting and their overall time spent visiting the branch to be a much better experience."

The Cisco ECDN solution is currently deployed in the MCU Brooklyn branch office. The solution will be fully deployed in all five New York City boroughs in the first half of 2002.

About Municipal Credit Union

The Municipal Credit Union (MCU) (<http://www.nyc.gov/html/opa/html/managing-mcu.html>) is a full-service financial institution with more than U.S. \$800 million in assets, offering a broad range of high-quality, low-cost services to 300,000 New York City employees and federal or state employees who work in the five boroughs, including police, firefighters, rescue workers, and other groups.

About NY1

NY1 News (<http://ny1.com>), a division of Time Warner Cable, is available to more than 2 million subscribers on Channel 1 on the following cable systems in New York City: Time Warner Cable of New York City (serving Manhattan, Queens, Staten Island, and portions of Brooklyn), and Cablevision Systems of New York City (serving the rest of Brooklyn and the Bronx), parts of Westchester, and Time Warner Cable of Bergen and Hudson Counties in New Jersey.

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