

## Global Impact: Citigroup Works with Cisco Systems to Capitalize on Digital Media and Intellectual Property

### Customer View

**“We gather primary financial information every day and can differentiate ourselves by delivering that information to our customers. It’s about making people smart in a way that, we hope, leads to incremental business.”**

—Chris Riback,  
Director of CitiMedia, Citigroup

How can a financial services organization operating in more than 100 countries find new ways to differentiate itself from the competition? Working with Citigroup’s Global Corporate Investment Bank and its technology infrastructure operation, Cisco Systems® helped the international company integrate business communication goals with technology and publishing systems to grow a powerful video-streaming service that encourages employee communications and offers customers actionable business intelligence.

### BACKGROUND

Formed in 1998 through the merger of Citibank and the Travelers Group, Citigroup is one of the largest financial services companies on the planet with 270,000 employees in offices in more than 100 countries. Citigroup has some 200 million customer accounts and provides consumers, corporations, governments, and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage, and asset management. Major brand names under Citigroup’s trademark red umbrella include: Citibank, CitiFinancial, Primerica, Smith Barney, Banamex, and Travelers Life and Annuity.

After the merger, the Global Corporate and Investment Bank (GCIB)—the firm’s corporate banking arm—realized that, in addition to capitalizing on its size, it needed to continue to find innovative ways to differentiate itself for its customers.



Prepared by Cisco Systems, Inc.  
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“The challenge was the risk of commoditization,” says CitiMedia director Chris Riback. “While we’re in more than 100 countries worldwide, we’re not the only bank that delivers each service that we offer. How do we find additional ways to differentiate ourselves with our customers?”

## BUSINESS CHALLENGE

Internally, the company’s widely dispersed employee base left it with a great need to share information globally. However, an information infrastructure built on a variety of legacy systems implemented at the time of the merger hindered strategic internal communications.

Citigroup also needed to find ways to facilitate training and help senior executives better communicate with employees. “Externally we weren’t capitalizing on the distribution capability of the Internet and the power of video communications to serve and grow the business,” Riback says. “Internally, we wanted to build on our current work.”

According to Tony Raimundo, senior vice president, Digital Media and Collaborative Technology, inconsistency was a challenge in distributing video to reach Citigroup’s global employee base. “We weren’t able to reach the audiences we wanted,” he says. “The performance end-to-end was inconsistent. On some people’s desktops it was fine and right next to them, on other people’s desktops, there were issues.”

## SOLUTION

According to Tom Franklin, global account manager for Cisco Systems, the content [distribution network](#) is a powerful tool to address such issues. His account team and Cisco® Internet Business Solutions Group (IBSG) partnered with Citigroup Technology Infrastructure (CTI) and CitiMedia to cross business lines and serve all of Citigroup. They worked to overcome the problems of distributing content to a global network of 6000 offices and providing technology with the appropriate checks and balances to overcome potential bandwidth problems related to surges in demand. The goal was to help Citigroup identify appropriate intellectual capital to distribute to clients and employees, and to help the bank develop the right advanced content delivery, multicasting, and core-networking technology to disseminate it.

“Citigroup is a global financial services company. On another dimension, we are an information company delivering programming to our audience,” Riback says. “We gather primary financial information every day, and we can differentiate ourselves by delivering that information to our customers, both inside and outside the company.” Cisco IBSG helped Riback and his team formulate initiatives and strategies that could be implemented to help internal and external customers. Cisco IBSG also introduced them to different ways of building internal support to create communications products and services—and aided in the delivery of that vision to business leaders inside the bank.

Additionally, Cisco worked with Citigroup to overcome technological challenges. “We decided it was important to build a standards-based infrastructure,” says Raimundo. “Citigroup was committed to supporting MPEG 1 at the time, and subsequently MPEG 4 became our internal standard. We also recognized that in the outside world there’s a prevalence of Windows Media, Real Player, and some QuickTime. So we set about developing a desktop player that could handle the various formats.”

Another crucial technology decision was to have a central digital media facility or utility. “If every business built its own digital media infrastructure, it would be a huge strain on our technology infrastructure organization,” Raimundo says. “By doing it once and doing it right, we’ve met every business unit’s

requirements and made it flexible enough that each business unit can use the infrastructure and feel like it's their own. So the Investment Bank feels like they have their own private infrastructure and the Equities organization feels like they have their own private infrastructure. That's what you need to do to succeed with the various business units in a large enterprise like this. It's the best of both worlds."

## BUSINESS VALUE

In July 2001, the GCIB launched CitiMedia, a kind of in-house television network that regularly produces and distributes video programs about market events, new financial products, and services. CitiMedia also captures senior management presentations and interviews with customer executives, not only for Citigroup employees and business units, but also for global Citigroup customers and institutional investors.

"It's about connecting ideas with people," Riback says. Content is created either by or for Citigroup business units, digital video is designed, scripted, and produced for distribution over the company's worldwide network, and engineering expertise and application development are offered for business units eager to produce their own internal and external content. "Those units traditionally have been unconnected," he says. "The creation and distribution of digital media requires connections. CitiMedia helps connect those dots."

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**Chris Riback, Director of CitiMedia, Citigroup**

The source of Citigroup's ever-growing intellectual database, says Riback, is the company's own vast experience in structuring commercial and retail banking and investment products in different economic and political environments worldwide, as well as data gathered at hundreds of client conferences hosted each year. "CitiMedia interviews customer executives and distributes that valuable information across its information platform to clients and employees," Riback says. "Previously unconnected portals—each run by separate business units—become affiliates to the network.

"CitiMedia has to earn every dollar—CitiMedia's internal customers, the business units within the Global Corporate and Investment Bank, buy our service," he says. "No Citigroup business units are forced to deal with us."

Internal customers see the value of the communication services provided by Riback and his operation and allot dollars from their own budgets to obtain them. Externally, Citigroup customers have the opportunity to grow their businesses through exposure to Citigroup's strategies and results, in addition to case studies based on the experiences of other Citigroup customers.

"We've created, developed, and are selling a new and important concept in employee and client communications: the idea that a financial services organization can package and distribute its intellectual capital to make clients smarter and drive incremental business," Riback says. "I don't know if we would have fully understood how to do it without Cisco and IBSG."

## NEXT STEPS

According to Riback, CitiMedia has three immediate goals. First, it plans to continue working closely with Citigroup's business and technology operations to help build a complete content distribution network. "We need to get everywhere within Citigroup," he says. Second, his organization is increasing coordination with other video production groups to increase work with franchises outside the GCIB to expand the market. Third, CitiMedia is considering syndicating the content it produces.

"Five years ago, virtually every aspect of this was impossible," Riback says. "Today, everything is coming together—bandwidth, economically produced content, and devices to view it. It's the perfect storm in digital media. The companies that understand the technologies and take advantage of them are the companies that will win."

## MORE INFORMATION

For further information on Internet business solutions, visit <http://www.cisco.com/go/ibsg>



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