

Credit Union Amplifies Employee and Customer Communications

Customer Case Study



Stanford Federal Credit Union deploys collaboration to lower costs, boost productivity, and improve customer support.

EXECUTIVE SUMMARY

Customer Name: Stanford Federal Credit Union

Industry: Financial Services

Location: Palo Alto, California

Number of Employees: 135

Challenge:

- Collaborate effectively to increase employee productivity and customer satisfaction
- Deploy broad communications system while reducing administrative and services costs
- Offer innovative communications support channels to advance customer engagement

Solution:

- Cisco Business Edition 6000 enhances voice, video, and data communications
- Cisco Unity Connection extends reach to email and mobile endpoints
- Cisco Unified Presence provides availability and instant messaging to customer support teammates

Results:

- Significantly improved collaboration and productivity, and enhanced customer support
- Reduced telecommunications spend by 60 percent and lowered administrative costs
- Reduced system administration process from days to minutes

Challenge

Stanford Federal Credit Union is a full-service financial institution with more than 47,000 members and US\$1.3 billion in assets. Located in Palo Alto, California, with four branches and 135 employees, Stanford FCU serves a technology-savvy customer base, including university students, faculty, alumni and volunteers, hospital and administrative employees, and more than 100 local businesses.

As the first financial institution to offer online banking, and with a long history of innovative products and services, Stanford FCU readily adopts technologies that best serve its unique customer base. "The expectations and demands of our members are very high across all delivery channels. For instance, if they conduct a transaction over the phone, they want to see it online immediately," says Jim Phillips, senior vice president and chief information officer at Stanford FCU.

To help Stanford meet its high standards for customer service, the IT team began looking for a strategic collaboration platform to replace the institution's existing Centrex telephone solution and deliver state-of-the-art capabilities to Stanford FCU's employees. "We hire the best staff and give them the best tools to serve their customers," says Phillips.

The new collaboration platform needed to meet a broad set of requirements including high availability and scalability, intelligent call routing and single-number-reach, and integration with email and existing banking solutions. Phillips and his team also saw the collaboration platform as the ideal way to provide new online delivery channels to its members such as chat- and video-based customer support.

Solution

With the help of CDW, Stanford FCU's trusted Cisco reseller, the institution set out to evaluate collaboration solutions from three vendors. After a visit to Cisco



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headquarters and demonstrations of its latest unified communications technologies, Stanford FCU quickly determined that Cisco® Business Edition 6000 was the solution that would best meet the institution’s needs.

Cisco Business Edition 6000 unifies voice, video, data, and mobile applications on fixed and mobile networks. Stanford FCU especially liked the solution’s open platform that enables easy integration with existing systems, which was not the case with the competitive products the credit union was considering. “We’re the type of company that will leverage the platform beyond telephony, and use the features to find productivity improvements. With Cisco, we’re getting a better solution than we thought we could afford,” says Phillips.

Cisco and CDW teamed with Stanford FCU to complete the installation with minimal downtime. Among the initial services deployed by Stanford FCU were unified messaging integrated to Microsoft Outlook, single-number-reach for mobile workers, and intelligent call routing. Impressed by the capability to define and customize features, Stanford FCU also deployed Cisco Unified IP Phones 6945 and 7965, as well as a number of 7937 conference stations for all of its employees.

Results

Stanford FCU experienced immediate benefits from the implementation of Business Edition 6000, including reduction of its monthly telecommunications spend and elimination of the operational burdens of the Centrex system. “Overall telecom costs were reduced by 60 percent,” says Phillips. Operational improvements were quickly realized as well. “With Cisco Business Edition 6000, we now have self-service that lets us add new users in a matter of minutes,” says Stanley Wong, IT manager at Stanford FCU.

Employees are also gaining efficiency benefits from the new collaboration solution, which, in turn, is enhancing the customer experience. “We’re getting great feedback from the staff and executive team. They are very excited about the new environment,” says Phillips. “We have boosted productivity by deploying a more comprehensive collaboration and communications solution that ties together many points of contact. Staff can work anywhere and be reachable via mobile, office or other numbers.”

Cisco Business Edition 6000 also allows Stanford FCU to offer new client delivery channels such as video customer support and integrated chat messaging. These capabilities translate into a distinct competitive advantage for the institution. And customers benefit from more customized and responsive interactions, especially from telecommuting and remote staff. “Our strategy is to deliver a high level of service through any channel, in any way our members like to interact with us. The Cisco unified messaging solution across voice, data, video, and messaging components allows us to fulfill that objective,” says Phillips.

Next Steps

With Stanford FCU’s plans to expand delivery channels, the next step is the deployment of Cisco Unified Presence to further improve customer support by enabling staff to quickly identify availability of other employees and communicate with them in real time to resolve a customer issue. The institution also plans to deploy Cisco Jabber™ in the near future on executives’ Apple iPhones and iPads to allow them to be more readily accessible to the staff. Further, the company has plans to use the Cisco Jabber Software Developers Kit (SDK) to improve the credit card fulfillment and lending processes.

“Cisco is a key component in our strategy to improve process workflows, employee productivity, and delivery fulfillment,” says Phillips. “They are an excellent partner for us, and we anticipate turning to Cisco for other challenges ahead such as a unified contact center solution, and systems backup and recovery.”

For More Information

- To find out more about Cisco collaboration, visit: www.cisco.com/go/collaboration.
- To read more collaboration success stories, go to: www.cisco.com/go/collaborationcasesstudies.
- To find out more about Cisco Business Edition 6000, visit: <http://www.cisco.com/go/be6000>.
- To join conversations and share best practices about collaboration, visit: www.cisco.com/go/joinconversation.

Product List

Unified Communications

- Cisco Unified Communications Platform
 - Business Edition 6000
- Cisco Unified Communications Endpoints
 - Cisco Unified IP Phones 6945 and 7965
 - Cisco Unified IP Conference Stations 7937
 - Cisco Jabber
 - Cisco Unified Presence



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