

TANDBERG CUSTOMER PROFILE



**New England
Credit Union Ltd**



- **GOAL: Improve company-wide communication and share best practices, deliver regular training and remotely deploy high-value services to customers such as wealth management, loan approvals and insurance expertise.**
- **SOLUTION: TANDBERG Real-Time Advisor™ solution for credit unions.**
- **RESULT: Effective internal and external communications, heightened workforce collaboration, increased availability of products and services to all branches, operational efficiencies and enhanced customer experiences.**

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GENERAL MANAGER OPERATIONS
NEW ENGLAND CREDIT UNION

EXPANDING BRANCH SERVICES

New England Credit Union (NECU) is one of the leading providers of financial services in the New England and North West areas of New South Wales. It is the largest inland regional community Credit Union in Australia with 50,000 members, 150 employees and an asset base in excess of \$360 million.

Since its humble beginnings in 1970, NECU has a long history of expansion and now provides a full range of financial products and services, including wealth management. With a commitment to providing integrated financial services for its members, NECU turned to videoconferencing to improve company-wide communication, deploy high value services and provide regulatory staff training.

“We have 22 branches spread out across a large geographical area in New South Wales,” said David Cook, NECU’s General Manager Operations. “It takes us three days to drive to all the branches and our furthest branch is four and half hours away from head office. Quite simply, we wanted to find a way to communicate more effectively between branches, head office and staff. We also wanted to deliver regular training in a cost-effective manner, and most importantly, we wanted to provide our smaller or more remote branches with virtual specialists for wealth management, loans and insurance services.”

NECU investigated the market thoroughly before choosing a videoconferencing equipment vendor. “In the end, we chose TANDBERG due to quality, scalability and connectivity,” said Cook. “TANDBERG’s Real-time Advisor™ solution stood out from the competition, because it delivered consistent quality over our network and provided the highest compatibility.”

VISUAL COMMUNICATION INCREASES SERVICES

As part of TANDBERG’s Real-time Advisor solution, NECU has installed a range of personal visual-communication systems including videoconferencing units in most branches, updating its existing Voice over Internet Protocol (VoIP) network to accommodate the video stream, moving the data as quickly as 2 megabits per second.

“Our new VoIP network provides us with fast access for all visual communications,” explained Cook. “This was essential for us because we wanted to achieve the highest quality possible due to member involvement.”

As a result, NECU is leveraging videoconferencing as a cost-effective

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NEW ENGLAND CREDIT UNION**

TANDBERG AUSTRALIA
Level 32 Suite 2, Australia Square
264-278 George Street
Sydney, NSW 2000
Tel: +61 2 8915 4100
Fax: +61 2 9247 8727
Video: 203.194.91.74
E-mail: australia@tandberg.net

TANDBERG ASIA-PACIFIC HEADQUARTERS
Unit 2001, 20th Floor
Great Eagle Centre
23 Harbour Road, WanChai
Hong Kong
Tel: +852 3162 5000
Fax: +852 2511 8041
Video: +852 2938 1800
E-mail: hongkong@tandberg.net

TANDBERG WORLD HEADQUARTERS
Philip Pedersens vei 22
1366 Lysaker, Norway
Tel: +47 67 125 125
Fax: +47 67 125 234
Video: +47 67 117 777
E-mail: tandberg@tandberg.net

200 Park Avenue, Suite 2005
New York, NY U.S.A. 10166
Tel: +1 212 692 6500
Tel: +1 800 538 2884 (toll free in the U.S.)
Fax: +1 212 692 6501
Video: +1 212 692 6535
E-mail: tandberg@tandbergusa.com

www.tandberg.net

alternative to deploying new services and expertise to branch locations. It also allows the organisation to share best practices by connecting the management team to branch employees and co-workers in other locations.

For example, NECU's wealth management agents can now deliver real-time personal and expert advice to members - no matter where they are located geographically. This is especially important for smaller branches that may not have an employee qualified to provide wealth management advice in that area.

“Instead of taking three days to service our branches, it now takes three seconds,” explains Cook. “We can leverage the skills, competencies and qualifications of our financial experts, no matter where they, or our members are located.”

In addition, there is a pilot program to conduct loan interviews by videoconferencing. “We're looking to virtualise our lending practice,” adds Cook. “We see real potential for commercial lending, especially for the fast approval of high-value individual loans and in the future we'll look at providing additional expertise such as insurance specialists.”

SHARING INFORMATION, COLLABORATING IN REAL-TIME AND DELIVERING KNOWLEDGE

Face-to-face communication has long been applauded for its ability to reduce confusion and misunderstandings, while making the negotiating process easier. With employees spread out across multiple geographical locations, NECU has recognised the importance of visual communication in the decision making process and solving problems efficiently.

“By having the ability to be connected visually, our management team is able to disseminate and share information more effectively with branch operations,” elaborated Cook. Our branch staff now have the ability to cross-pollinate ideas and collaborate in real-time with co-workers in other locations, with ease. Regulatory training and education also takes place routinely, without the need for additional on-site resources. And, we're about to trial the technology for our board meetings, due to the widespread location of our board members. Ultimately, our wide application of TANDBERG systems across the organisation is contributing to making our internal communications more effective.”

LOOKING AHEAD

TANDBERG is helping NECU to strengthen customer and employee relationships by deploying visual communication strategies - from the local branch to the back office. High quality, real-time video communication is allowing customers to take advantage of services remotely and employees to make decisions more quickly.

Cook says the response of employees has been uniformly positive, although there is always room for improvement. “Of course, the technology is only part of the execution,” added Cook. “Our challenge is to encourage all branch employees to use the technology to interact amongst themselves and with customers. This is a considerable change to how branches operated in the past, and I believe it will take us 18 months to realise the full value of our investment. I see great opportunity for increasing our usage and application of videoconferencing, especially with our customers,” said Cook. “A typical branch in the future might be one that communicates visually with customers in the convenience of their own home or at an internet cafe.”

Ensuring quality, scalability and compatibility, TANDBERG has delivered value by enhancing the customer experience, improving service and product availability, cultivating workforce collaboration and providing organisational competitiveness. As Cook so aptly put it, “It's three days by car, three hours by plane and three seconds on TANDBERG. The ability to deliver virtual services almost instantaneously is enabling NECU to compete with Australia's largest financial institutions.”