

TANDBERG CUSTOMER PROFILE

Commerzbank AG

COMMERZBANK 



Commerzbank traders communicate worldwide using TANDBERG 1000 systems

- **CLIENT:** One of Europe's leading financial services companies, with total assets of 425 billion euros, 32,820 employees and 8 million customers worldwide
- **ACTION:** Installed 41 TANDBERG visual communication systems, including the TANDBERG 7000 MXP, 6000 MXP codec, 2000 MXP, 1500 MXP, 1000 and 880 models as well as a TANDBERG MCU
- **RESULT:** Better collaboration, warmer personal relationships and significantly lower travel costs for far-flung executives, traders and branch managers

"Video lets you know whether a decision made in Frankfurt will work culturally in Tokyo. If you see the guy there wince, or just look uncomfortable, you can probe and find out what the matter is."

DAVID BOYES, COMMERZBANK

VIDEO SAVES MONEY, MAKES MONEY

"I used to fly to London once or twice a week," says David Boyes, a Commerzbank Telecommunications Manager stationed in Frankfurt. "But I haven't been to London in two months. Instead of flying, I now use the TANDBERG 1500 on my desk."

When this globe-spanning German financial services company went on a travel diet last year, it embraced visual communications and chose TANDBERG as its worldwide standard. Instead of spending time in airports, taxi cabs and hotel rooms, Commerzbank managers now summon their distant peers with the click of a TANDBERG remote control. They are also determined to make money using video. Equity and currency traders in London, Frankfurt and Singapore, for example, now run TANDBERG videoconferencing units all day long to help coordinate buys and sells across the time-zone map.

"We have bought into visual communication in a big way," says Mr. Boyes. "The first time our Managing Director used video to interview a job candidate in the Far East, he calculated that he saved 10,000 euros in travel and related costs. And he still had the face-to-face contact he needed. When you're up on that vivid screen, you are, for all intents and purposes, on the other side of the desk."

ONE GLOBAL TRADING ROOM

So far, Commerzbank has rolled out two dozen TANDBERG video systems across Europe, North America, Africa and Asia, replacing legacy units by other manufacturers where necessary. The policy is to put elite TANDBERG 7000 MXP and 6000 MXP systems and codecs in large conference rooms. Smaller meeting rooms get TANDBERG 2000 MXPs or portable TANDBERG 880 set-top units. Executive desktops are being outfitted with the TANDBERG 1500 MXP model, which can save space by replacing the user's PC screen. The bank's trading floors, staffed with 400 traders in London, 300 in Frankfurt and small groups in other locations, are already scattered liberally with TANDBERG 1000s.

"All the trading-floor systems are connected by IP using our own network, so having them always on costs nothing," says Noel Fletcher, Commerzbank's Senior Voice Analyst in London. "When the head trader in London arrives in the morning, he just opens up the line to Frankfurt and Singapore. That joins the trading rooms as if they were one place. As the day goes on, he can talk to individual traders at their desks or

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view the whole group to get a feel for what's happening in the different markets."

RETURN ON INVESTMENT

While Commerzbank has 43 international offices, its retail banking arm operates about 800 branches in Germany. Many of them are equipped with video systems, allowing Branch Managers to collaborate and customers to consult with remote financial specialists. As new systems are added, they will all carry the TANDBERG label.

"The units are there for anybody to use," says John Bromley, the Manager for Voice and Video Communications in London. "Bottom line, they're about reducing costs. Wherever we use them, they pay for themselves in one to three months, and people work more efficiently. When people attend a meeting, we no longer lose them for the whole day."

Commerzbank's recent investment in video communications is one of many measures that helped the bank cut operating costs in 2004 and nearly double its operating profit, to 1.04 billion euros.

Some of videoconferencing's benefits are hard to quantify, even for bankers.

"In my own department," says Mr. Boyes, "the managers in Frankfurt, New York, London and Tokyo rarely saw each other before. When we got to know each other

by sight, collaboration took off. You could suddenly see emotions. Video lets you know whether a decision made in Frankfurt will work culturally in Tokyo. If you see the guy there wince, or just look uncomfortable, you can probe and find out what the matter is. Relationships are very visual."

ADDING TO THE MIX

Like many people in the world of finance, Mr. Boyes is



Trading desk after hours – TANDBERG unit at center

voluble and direct. "There are occasions you still have to travel," he says, "but for 90 percent of day-to-day business, you don't have to travel anymore. I would say videoconferencing is the biggest technical innovation in my field since the cell phone."



The Commerzbank empire emanates from Frankfurt

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Some of the video meeting rooms within Commerzbank are in use seven hours per day. One reason bank managers are happy to give up much of their travel in favor of video communication is that they find the TANDBERG systems to be as reliable and easy to use as a mobile telephone.

Fans include a number of London-based managers and their associates around Europe and North America. They used to gather physically. Now that they meet weekly by video, Mr. Fletcher says, "they've saved a fortune in flights."

"TANDBERG IS FAR IN FRONT"

Commerzbank's next step is to work with TANDBERG's Professional Services Group to optimize the bank's global video network, possibly by adding the TANDBERG Management Suite for web-based scheduling and administration as well as the TANDBERG Gateway and Gatekeeper. For linking up home office workers, the Border Controller system may be installed.



Many of Commerzbank's branches are video-equipped

The bank has already taken advantage of TANDBERG's Global Presence Program, which lets a single TANDBERG equipment supplier take responsibility for a multinational customer's global deployment and service needs without sacrificing local expertise.

"There is cheaper equipment in the market," says Mr. Boyes, "but since we began rolling out the TANDBERG units we've not had one failure and our support calls have dropped 90 percent. In my opinion, TANDBERG is far in front of everyone else."

ABOUT TANDBERG

TANDBERG is a leading global provider of visual communication products and services. The Company has dual headquarters in New York and Norway. TANDBERG designs, develops and markets systems and software for video, voice and data. The Company provides sales, support and value-added services in more than 90 countries worldwide. TANDBERG trades publicly on the Oslo Stock Exchange under the ticker TAA.OL. Please visit www.tandberg.net for more information.

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