



## Finance

# Voice over IP Is a Sound Investment for Leading Banking Firm

### Daily Use

- Save money on telephone charges
- Streamline communications infrastructure
- Improve collaboration

### Solution

- Polycom® SoundPoint® IP VoIP phones running on the Pingtel SIPxchange PBX

### Results and Benefits

- A two-thirds decrease in Sterling National Bank's average monthly telephony services cost
- An easy-to-use VoIP telephony environment that fosters communication and is also easy to manage

Founded in 1929, Sterling National Bank, a subsidiary of Sterling Bancorp (NYSE: STL), offers a full range of banking and financial services products, combined with a unique high-touch approach to service. The financial institution provides commercial lending, asset-based financing, factoring/ accounts receivable management, international trade financing, commercial and residential mortgage lending, equipment leasing, trust, and estate administration and investment management services.

Looking to streamline the bank's communications infrastructure and improve collaboration among branch offices, the back office operations center, and the disaster recovery office, Eliot Robinson, CIO of Sterling National Bank, set his sights on Voice over Internet protocol (VoIP). Robinson knew there must be a more cost effective alternative to the bank's legacy Western Electric PBX and Centrex telephony solutions. But, given the time critical nature of the services the bank provides, he needed not only a less expensive solution, but one that was reliable as well.

"I knew implementing IP-based communications was the right choice for Sterling, but I wanted to be sure we did it right, by deploying standards-based IP solutions rather than proprietary systems," explains Robinson. "That was the only way to ensure a high level of interoperability and retain the freedom to select best of the breed equipment for Sterling's IP infrastructure."

### Banking on Open Standards

Finding the best VoIP solution involved a thorough evaluation of multiple products from numerous IP PBX and VoIP endpoint vendors. At the top of Robinson's list of requirements was the next-generation standard Session Initiation Protocol (SIP) IP solution. But what he found from most vendors were solutions that lacked SIP support, were based on proprietary protocols and didn't offer the voice quality and ease of use his applications demanded.

Ultimately, the solution that met Robinson's rigorous criteria was Polycom's SoundPoint IP VoIP phones running on the Pingtel SIPxchange PBX. The tight integration between Polycom's phones and the Pingtel SIPxchange was important to Robinson. Because Polycom is a member of the Pingtel Ecosystem Partner Program as a preferred provider of standards-based SIP phones, its SoundPoint IP desktop phones are fully certified to work with Pingtel's SIPxchange enterprise SIP PBX for Linux.

*The Sterling National Bank has deployed 15 Polycom® SoundPoint® IP VoIP desktop phones and a Polycom SoundStation® IP 4000 VoIP conference phone in two locations. All of Polycom's VoIP phone solutions are SIP-based, giving Sterling ultimate flexibility and investment protection.*

"We chose Pingtel's IP PBX because it's a pure SIP solution, has an intuitive user interface and is open source, running on RedHat enterprise Linux," says Robinson. "Combine that with Polycom's SoundPoint IP SIP phones, which are well engineered, provide excellent voice quality and are easy to configure, and you have an ideal VoIP implementation."

### **Money in the Bank**

The Pingtel-Polycom VoIP network has provided Sterling National Bank with a significant and rapid return on investment. Robinson estimates that, including service provider access charges, Sterling will be able to lower its average monthly costs for telephony services by two-thirds once its VoIP deployment is complete.

Robinson also cites as a major benefit the cost savings offered by the Pingtel-Polycom solution's flexibility. "We're able to add phones as we see fit, without having to worry about the licensing every time we add another phone as we would with other business models."

### **Banking in the 21st Century**

Immediate plans for Sterling National Bank include expanding its VoIP production environment to 700 seats to realize additional cost savings.

The Bank would also like to more tightly integrate its VoIP and computer systems, enabling applications such as live voice chats with Sterling customers who visit the company's Web site.

### **The IT Perspective**

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### **Learn more.**

To find out how Polycom solutions can help your organization, visit us at [www.polycom.com](http://www.polycom.com) or speak with a Polycom Account Representative.

### **About Sterling National Bank**

Sterling Bancorp (NYSE: STL) is a financial holding company with assets of \$1.9 billion, offering a broad array of banking and financial services products. Its principal banking subsidiary is Sterling National Bank, founded in 1929. Sterling provides a wide range of products and services, including business and consumer loans, commercial and residential mortgage lending and brokerage, asset-based financing, factoring, trade financing, equipment leasing, corporate and consumer deposit services, trust and estate administration, and investment management services.

The Company has operations in New York, Virginia, and North Carolina and conducts business throughout the U.S.

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