

New York Life became a CBORD customer in April 1996

About New York Life

New York Life Insurance Company, a Fortune 100 Company, is the largest mutual life insurance company in the United States and one of the largest life insurers in the world. Founded in 1845 and headquartered in New York City, New York Life and its affiliates offer life insurance, annuities, and long-term care insurance. Its food service contractor, ARAMARK®, manages dining services at its offices in New York, NY; Westchester, NY; and Clinton, NJ. A fourth office, located in Parsippany, NJ, is not managed by ARAMARK.

Why Cashless?



New York Life decided to implement a cashless solution after a major renovation in the café area of its New York office. Company management and ARAMARK wanted to increase customer satisfaction, as well as automate important data needed to run the food service operation. New York Life originally implemented CBORD®'s OmniACCESS™ system in 1997, and upgraded to Odyssey PCS™ in 2003. All locations run off a single Odyssey PCS server located in Clinton. After implementing the cashless system, the company saw an average lunch transaction increase of approximately 79%.

The company also uses the MICROS® point-of-sale platform in conjunction with Odyssey PCS. All locations communicate to a single server that allows employees to use their ID badges to make purchases at any location with immediate account updates.

New York Life Success

New York Life employs 3,900 people between these four offices, 67% of whom have dining plans managed through Odyssey PCS. Offices in New York and Westchester have 100% cashless cafeterias, while Parsippany and Clinton locations offer both cash and cashless options.

In addition to cafeterias, MICROS point-of-sale (POS) registers are used in "vendor rooms" in the New York and Westchester offices. In these rooms, outside vendors sell items such as clothing, shoes, jewelry, and gifts. Employees can make purchases with the vendors using their cards, and the company earns a commission for each purchase. Annual sales at the New York office average \$350,000, and \$65,000 at

the Westchester location. Approximately 65% of purchases are now made with cashless accounts.

The successful cashless program has even created its own culture at the organization. People refer to "swiping" and many have come to rely on it, making a ritual of going to the cafes in the afternoon for coffee breaks. The cashless culture has limited the need for employees to carry purses or larger amounts of cash; they have their ID badges with them at all times and can use them instead.



The Odyssey PCS database also proves beneficial for reporting, allowing staff to export a great deal of information into spreadsheets for analysis. That information, particularly regarding revenue generated, can be shared with senior management.

Contractor Perspective

"I realized that the systems in the food service area needed to be automated," says Ray Stormes, General Manager. Stormes needed to get more detailed information to supply ARAMARK headquarters with accurate reporting that could also be shared with New York Life senior management. Stormes appreciates that, at any time, he can attend a production meeting with management and report on all activity with hard numbers.

CBORD Configuration

New York Life uses 17 MICROS Workstation 4 registers in its New York, Westchester, and Clinton locations. ValuePort II add-value terminals are also located in several offices, along with the newer ValuePort IIIs. These make it easy for employees to add money to their accounts.

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