

CHICAGO MERCANTILE EXCHANGE & XO[®] VOICE XML MANAGED SERVICES

The Chicago Mercantile Exchange (CME), the world's largest and most diverse derivatives exchange, supports customers around the world 24 hours a day beginning Sunday afternoon through Friday afternoon. As a result of rapid global growth, the exchange decided to expand its self-service applications to provide a wider range of trader information and customer services.

The Challenge

In order to handle the greater projected call volume, meet the mandatory uptime requirements of a widely used solution, and continue its benchmark customer service performance, CME needed to select a managed service provider capable of delivering flexible capacity with the option of rapid expansion. Anticipated high volume trader acceptance demanded operational excellence and performance guarantees.

CME internally developed a self-service application allowing customers (banks, hedge funds, proprietary traders) to access their trade information and cancel orders without the aid of a CME support analyst. Specifically, traders could automatically listen to their last ten filled orders and current net position. CME's second application included a sophisticated speech interface option to expand the automation available to traders to include order cancellation (e.g. Cancel All). Both applications were written in Java and used Voice XML 2.0. The speech interface feature required a highly scalable architecture residing in a world-class environment and operated by a highly skilled team with a track record of performance. This led to the partnership between CME and XO Interactive.

The Solution

Following the vendor evaluation process, XO Interactive was chosen to deliver the managed services. The decision criteria included:

- A state of the art Voice XML platform (Genesys) with proven industry leadership.
- An architectural strategy allowing for easy migration from managed services to premises.
- A proven track record of integrated inbound and outbound communications to help CME achieve the highest level of proactive trader communications.
- Scalability to allow for volume fluctuations to accommodate millions of calls in a single hour.
- Real-time monitoring to view logs and port utilization.
- Flexibility to allow CME access to a development environment and control of its Voice XML code.
- A vendor history of five 9s uptime.
- Geographic, component and staff redundancy, and
- Dedicated account management to develop intimacy with the business and its direction.

CME selected XO Interactive as its managed service provider and executed a multi-year agreement for delivery of hosting operations, voice recognition (Nuance OSR 4.0), text-to-speech (Real Speak 4.0, English & Spanish) and transfer capability. Specifically, XO Interactive provides a dedicated Genesys Voice XML platform, media services and the supporting host environment. For peak periods when volume exceeds CME's dedicated requirements, XO Interactive provides overflow capacity within its shared operating environment. In addition to the day-to-day operations, XO Interactive provides a 24X7 test environment yielding complete change control flexibility and application performance.



Executive Summary

CHICAGO MERCANTILE EXCHANGE

- Industry: Financial Services
- Location: Chicago, Illinois

BUSINESS CHALLENGE

- Handle growing call volume
- Meet mandatory uptime requirements
- Continue delivering excellent customer service

SOLUTION

- Dedicated Genesys Voice XML platform, media services and the supporting host environment

RESULTS

- Reduced cost of handling trader inquires
- Improved overall customer service level
- Ability to answer 100% of the calls
- Enhanced call routing delivering traders to the appropriate customer service representative



The Results

With the solution, CME was able to not only reduce the cost of handling trader inquiries, but also improved the overall service level for its customers. With help from the XO Interactive IVR Platform and highly scalable network, CME is able to answer 100% of the calls maximizing the service experience for every trader. The solution also leverages enhanced call routing, delivering the right trader to the appropriate customer service representative to ensure the best possible trader experience.

About XO®

XO Communications, a subsidiary of XO Holdings, Inc., is a leading nationwide provider of advanced communications services and solutions for businesses, enterprises, government, carriers and service providers. Its customers include more than half of the Fortune 500, in addition to leading cable companies, carriers, content providers and mobile network operators. Utilizing its unique combination of high-capacity nationwide and metro networks and broadband wireless capabilities, XO offers customers a broad range of managed voice, data and IP services with proven performance, scalability and value in more than 75 metropolitan markets across the United States.

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