

## Chicago Mercantile Exchange and XO<sup>®</sup> Voice XML Managed Services

### Business Requirements:

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.



In order to handle the greater call volume projected, meet the mandatory uptime requirements of a widely used solution, and continue its benchmark customer service performance, CME decided 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.

### Background

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 use Voice XML 2.0. For obvious reasons, 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 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 to deliver 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 where 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 7x24 test environment yielding complete change control flexibility and application performance.

### 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. Because of the XO Interactive IVR Platform and highly scalable network, they are 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 insure the best possible trader experience.

