



Financial Services

Daily Use

- On-floor traders at the Chicago Board of Trade using wireless handset technology

Solution

- Polycom® SpectraLink® 6000 Wireless Telephone System

Results and Benefits

- Seamless integration to CBOT's existing Nortel PBX and Ericsson system
- Ability to withstand the taxing number of simultaneous calls – a load no other wireless system can support
- Support for four hours of talk time and 80 hours of standby time for the traders extensive telephone use

Polycom® Solutions Expand Communications at Chicago Board of Trade

Background

Predicting future employee growth is never an easy task. Doing so while selecting a communications network is even more complicated. This was the challenge faced by the Chicago Board of Trade—the nation's oldest futures trader—in looking for a telephone system that could scale to accommodate new traders and new network applications.

Founded in 1848 and home to the U.S. Treasury bond futures contract, the Chicago Board of Trade (CBOT) already recognized the benefits of providing futures traders with mobility. The CBOT was using an Ericsson wireless system, but this system could not handle the CBOT's many new users, which strained network frequency capacity. The trick for the trading company was to find a new wireless telephone system that could offload its network capacity problems and integrate seamlessly with its existing communications system.

The answer was the Polycom® SpectraLink® 6000 Wireless Telephone System, which interfaces with the CBOT's existing Nortel PBX as well as the Ericsson handsets.

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Buy, Buy, Buy

Ethel Laughlin, vice president of telecommunications for the CBOT, also flags interoperability as a deciding factor in its wireless telephone vendor selection. The CBOT turned away other wireless telephone vendors such as Nortel and Sprint PCS because they failed to interact with its existing telephone system. Because the CBOT intended for the system to relieve excess capacity overflowing from the current Ericsson wireless telephones, the usability and functionality of the telephones had to be similar enough for users to not have a preference for either of the two handsets.

Resilient Communications

With futures traders in many cases working individually or within a team, the handsets are used in a variety of ways. In the flurry of market movement,

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traders rely on their telephones for a variety of uses. Some traders make external calls to bookers, brokers, or customers, while others spend a large part of their day fielding incoming calls or communicating with colleagues within the trading floor or ‘pit,’ and many traders remain on an open call all day with other members of their firm. That makes for a taxing number of simultaneous calls—a load that few wireless telephone systems can withstand, but one that the SpectraLink system handles effortlessly.

“We’re delighted to have found a voice system for our demanding environment, that can handle the heavy volume of simultaneous calls we see at the CBOT,” says Brian O’Donnell, director of operations, for the CBOT’s telecommunications department. “Traders feel more liquid in the market, moving from pit to pit. SpectraLink Wireless Telephones for these traders are a productivity tool unlike any other.”

The rigors of the trading floor also demand innovative and immediate attention to communication systems. The CBOT has a help desk set up in the center of the trading facility, with spare charged battery packs and technicians on hand to offer traders immediate assistance. Although each wireless telephone user is supplied with a charger and a spare battery pack, in the event a new battery pack is needed, the trader can obtain one at the help desk and have the Battery Pack switched without dropping a call.

The Polycom SpectraLink handsets have four hours of talk time, and 80 hours of standby time. While offering strong battery capacity for traders whose lifeline is non-stop voice communications, each trader has two battery packs and a charger. The durability of the handset also is an asset to traders, who work under extreme pressure and at times unintentionally take it out on their equipment. Polycom tests its handsets to withstand drops from up to 24 feet.

The Power of Integration

The CBOT took only three weeks to install the SpectraLink 6000 system, providing new users with the handsets. The deployment went smoothly, Skrypek says, with a carefully detailed plan drawn up in conjunction with Polycom a month previous to the deployment. The CBOT continues to add new users everyday, as its list of traders requesting mobility continues to grow.

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