


 Chicago Board of Trade


## SYNOPSIS

*The Chicago Board of Trade (CBOT) sought to overhaul its aging voice communications system. Based on guidelines defined by Thompson, Ross and Associates, Inc. to ensure up-time while reducing long-term operational costs, NextiraOne presented CBOT with a thorough network design that took into account CBOT's current and future needs. NextiraOne addressed all of CBOT's concerns — both in the planning and implementation stages — efficiently and with technological and logistical expertise, while maintaining CBOT's customer service and quality standards. Upon completion, CBOT and its member companies were able to enjoy a variety of new features and improved communications capabilities.*

## CHICAGO BOARD OF TRADE ENTRUSTS MISSION-CRITICAL VOICE NETWORK OVERHAUL TO NEXTIRAONE

Mission-critical businesses depend on mission-critical networks. In the summer of 2002, the Chicago Board of Trade (CBOT®), the world's oldest derivatives exchange, made the decision to upgrade its 20-year old voice communication network. The large system had served CBOT well, but with maintenance costs escalating and end-of-life status rapidly approaching, the organization wished to replace the system and add feature functionality that would translate into better customer service for its staff and members.

CBOT worked closely with their trusted consultant, Thompson, Ross and Associates, Inc., to define a technology roadmap that would support their short-term and long-term communications strategy.

### THE CHALLENGE

CBOT needed to execute a seamless transition to its new voice network while avoiding costly service disruptions. A smooth transition would provide CBOT's staff and members with improved communications capabilities without interruption, giving them the edge in a business where the ability to conduct reliable communication can mean the difference between millions of dollars gained or lost. After a lengthy review process searching for a network solutions provider that had an appropriately high level of expertise and commitment to customer success, the CBOT Technology and Data Products staff turned to NextiraOne to execute its voice network transformation plan.

By definition, voice communication is a critical component of any financial institution's overall technology environment. CBOT's existing PBX system was massive, accommodating its large membership and the communication needs of its own administrative staff. The success of this new voice system implementation would hinge on NextiraOne's ability to efficiently implement the new voice network while meeting the Board's service level requirements.

CBOT's commitment to high customer service standards is a prime reason many of its members and customers continue to conduct their business with the organization. In conjunction with NextiraOne, CBOT needed to develop an implementation approach that would address the organization's predefined service requirement to its customers.

CBOT also needed its new voice communications platform to offer Network Time Protocol (NTP) synchronization. This protocol allows equipment attached to a common network to synchronize system clocks to a time reference source such as the National Institute of Standards and Technology. Such synchronization is critical in enabling the Board's members to begin trading the exact instant the markets go live each day.

NextiraOne recognized that CBOT had an incredibly dynamic environment and needed a diversified, full-featured solution to meet its customer service and quality standards.

### THE SOLUTION

NextiraOne's project team developed a recommendation and network design that would take into account CBOT's present and future needs and provide a customized program to synchronize the switches with NTP.

**Best-In-Class Communication Platform:** CBOT, with the help of Thompson, Ross and Associates, Inc., had fulfilled its due diligence obligations to Board members by identifying the capabilities required to drive short- and long-term communication enhancements. NextiraOne, having several best-in-class technology platforms in its portfolio, recommended a Nortel Networks™ platform.



“The Chicago Board of Trade’s voice communications system is paramount to meeting our business needs, and moreover, the needs of our customers. NextiraOne recognized the critical nature of our telecommunications environment and delivered a solution that positioned the Board for long-term growth while minimizing system down time. Combining state-of-the-art technology with best-in-class technical resources, NextiraOne applied a structured design and implementation approach that ensured our customer service and quality standards would not be compromised.”

— Ethel Laughlin, Vice President,  
Technology and Data Products  
for CBOT

This state-of-the-art solution comprised two Nortel Networks Option 81C PBXs and leading-edge applications providing improved voice mail functionality, enhanced help desk reporting and increased conferencing capability.

**Planning and Design:** Due to the mission-critical nature of the project, CBOT was very particular regarding its implementation approach. The organization felt that NextiraOne’s project management discipline would easily integrate into the Board’s methodology, ensuring that customer service and quality standards would not be compromised.

The Nortel Networks system did not have the time synchronization functionality as a standard system capability. As a result, NextiraOne took on the challenge of creating an application that would synchronize the Option 81C switches to NTP and developed a custom software program to synchronize the network to the atomic clock.

**Phased Implementation Approach:** CBOT had approximately 5,000 ports and felt that this was too many users to cutover in a single phase. As a result, the joint implementation team decided upon a phased approach to be accomplished in five to six stages.

With planning and design steps handled flawlessly, NextiraOne and CBOT began the implementation, working hand-in-hand to swiftly execute CBOT’s voice communication transformation. It was imperative that traders retain functionality without experiencing any technical trading setbacks during the migration process. Despite the massive undertaking to transfer so many ports, NextiraOne’s technical expertise and structured project management methodology made the migration seamless.

NextiraOne provided full end-user training for CBOT and member firm staff to help maintain customer service levels, ensure a smooth transition and facilitate user understanding of the many benefits of the new communications network.

#### THE RESULTS

The voice network overhaul has exceeded CBOT’s expectations. NextiraOne designed and delivered a diversified, full-featured solution to meet CBOT’s customer service and quality standards while supporting present and future business needs. The customized synchronization software created by NextiraOne ensured that a critical CBOT requirement was met.

CBOT’s member companies have enjoyed the streamlined functionality of the improved voice network. The implementation of the new voice system was handled flawlessly by NextiraOne, allowing the CBOT organization to engage in its mission-critical business without disruption.

NextiraOne is a leading global provider of integrated enterprise network solutions and services that enable effective, reliable business communications. We cover everything from planning and design to the implementation, support and management of voice, data and converged communications networks. We provide best-in-class technologies from industry-leading providers. And we offer consultation and solutions development ranging from contact center applications to network infrastructure outsourcing. Discover more at [www.NextiraOne.com](http://www.NextiraOne.com)



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