

CASE STUDY: CME Group



A CME/Chicago Board of Trade Company

STREAMLINING COMMUNICATIONS IN THE EXCHANGE MARKET:

How CME Group Uses Send Word Now® Alerts to Limit the Impact of Critical Trading Disruptions

CME Group, which is the parent company of the CME, CBOT and NYMEX exchanges, is the world's largest and most diverse financial marketplace, serving the risk management needs of customers around the globe. The exchange's deep liquidity, provided by scale and product diversity, supports its customers' ability to execute large purchase and sales orders quickly and efficiently. CME Group is an industry leader, handling more than 2.5 billion contracts a year. With vast capability to facilitate the most complex and demanding trading, the innovative CME Globex platform offers trading virtually 24 hours a day throughout the trading week - more than any other exchange in the world.

The Issue

The ability to support a high volume of transactions is integral to CME Group's reputation of providing the highest level of service available on any exchange. When any network disruption occurs, CME Group must quickly alert the trading community since customers depend on the exchange operating to manage their portfolios.

The CME Globex Control Center (GCC), the Technology Operations Command Center (TOCC), Market Data Operations, Clearing House, and Floor Trading Support (FTS) teams are all responsible for notifying external customers and internal staff about critical changes. Notifications are sent in response to emergencies as well as non-emergencies, concerning everything from holiday schedules and system updates to error trades, network emergencies, and disaster recovery.

In the past, these departments relied on outdated notification strategies to inform the community of critical disruptions in the

market. In order to keep call volume down and to focus on solving the problems at hand, CME Group staff members needed to find a better way to communicate both internally and with their customers.

The Solution

When CME Group decided to upgrade to a reliable notification system that would reduce human latency while enhancing communications between traders and staff, the exchange turned to Send Word Now. It selected Send Word Now's alerting software as a simple tool to streamline its notification procedures and to send word of system outages to its trading community quickly.

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-Jennifer Colandrea
Senior Communications
Specialist at CME Globex
Control Center



By automating its alerts, CME Group was able to focus more energy on resolving incidents than responding to calls coming in to the Globex Control Center.

“Anytime we have a market halt or major technical issue of which our customers need to be informed, messaging is extremely important, as it lets the community know that we are aware of issues and we’re working to resolve them,” said Jennifer Colandrea, Senior

Communications Specialist at the CME Globex Control Center. She and her colleagues rely on Send Word Now’s quick and reliable notifications to keep call volume down and to maintain customer satisfaction. Similarly, when the trading floor is experiencing technical disturbances with CCTV or a wallboard, the TOCC and FTS teams use Send Word Now alerts both to inform staff members and to request help from the teams responsible for system repairs.

Send Word Now’s notification service, with its dynamic groups feature and easy to use interface, now allows the GCC, TOCC, Market Data Operations, Clearing House and FTS departments to effectively manage communications during time-critical situations. The scalable platform delivers consistent results that often surpass staff expectations.

“Our requirements for a notification system were challenging. We needed a solution that was easy to use, was reliable and could deliver thousands of messages to our trading

community in under five minutes,” explained Colandrea. “Send Word Now met and consistently beats that criterion.”

CME Group chose Send Word Now because of its simplicity and its world class customer service. Transitioning into the new system, according to Colandrea, was incredibly smooth given the scale of the operation.

Additionally, the exchange has been extremely impressed with the availability of Send Word Now’s alert service. Colandrea emphasized that, although she communicates with customers and staff members primarily through email, she finds comfort in Send Word Now’s multi-modal functionality, and the fact that the notification system is available 24/7.

Why Send Word Now

Send Word Now can significantly improve your company’s communications platform. In the financial services industry, where moments can cost millions of dollars, the need for quick, efficient, and cost-effective notification has never been higher. Reducing the time that your customers wait for critical market information will save time, allowing you to focus on solving the problems that slow your business down.

Send Word Now is the leading provider of on-demand alerting and response services for both routine and emergency communication. The easy-to-use, web-based emergency notification service is used by government agencies, municipalities, universities, non-profit organizations and businesses, including many Fortune 500 companies, to ensure fast, effective, two-way communication in real-time. Send Word Now’s Alert Tracer® provides a full audit trail of messages sent and received for after-action reporting and follow-up. Designed to reach anyone, anywhere, anytime, with any device over any type of connection, Send Word Now’s mass notification system is capable of transmitting hundreds of thousands of voice and text messages in minutes.

