



Speakerbus
Group

Make the world
your trading floor



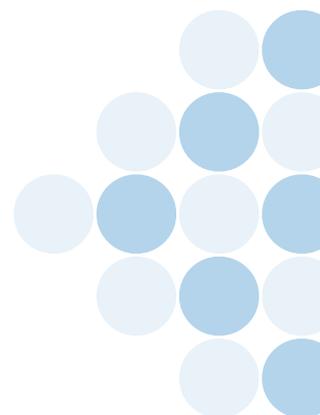
Andy Wodhams,
CEO, Speakerbus Group PLC

Trading as we know it has been completely upturned by the current pandemic. Social isolation has forced traders to work away from the energy and buzz of their financial centres. The global financial authorities have subsequently and necessarily relaxed certain restrictions to allow people to work and trade from home. It is a colossal shift. And, while nobody could have predicted the resultant change, it is also waking people up to brand new possibilities.

Opening our minds to different ways of working

Disaster Recovery (DR) plans have traditionally focused on creating an off-site or secondary place of work. Literally picking things up and putting them back down again as they were, with everybody broadly still together. The notion of people having to work remotely and in isolation simply hadn't been on the radar. Hence, technologically-speaking, trading has been completely left behind. Stranded by the conservative ideas and practices of buy/sell relationships and based on last century fixed-line telephony.

It's not that surprising: operating side-by-side and with a vibrant social dimension, interaction has always been a huge part of the culture and the job. The global financial centres, after all, started life this way: the City of London's trading beginnings started as regular meetings in a coffee shop! However, after the pain of the 2008 financial crisis however, there was a big change in global government sentiment.



Organisations have had to focus their efforts on compliance and regulations, a result of which meant large parts of voice trading infrastructure had inevitably, to take a back seat.

The knock-on effect is that we are now seeing firms squeezing as much as they can out of voice systems that were designed 10 or 15 years ago. And it's only now

becoming clear just how inflexible they are. This (digital) technology is simply incapable of letting traders work easily outside their office. So the question is, how can this be fixed? Not just in the short-term, but to open up a more competitive and creative way of working in the long term.

We're at a technological turning point

Voice trading is facing its biggest shake-up since the late 1980s/early 90's. We really are a long way from 'business as usual'. But, with the right technology and infrastructure people can work from home as if they were at their trading desks, whilst also meeting and utilising their company's full compliance and regulation norms and investment.

That might seem like a big ask, but it's not. The technology is readily available. Trading organisations can create remote or mobile trading teams permanently, if that's what they want. For example, our browser-based ARIA technology empowers people to trade anywhere, reacting quickly to information wherever they are (office or home – it makes no difference). Once restrictions are lifted, trades can be made on the move. This could be from your local coffee shop or in a hotel room overseas following a meeting or conference. A virtual trading environment, wherever you are, with full range call types and number of speech paths.

The opportunity for more flexibility will not only breathe new life into the sector, it could also bring in new blood and new levels of

productivity. A different breed of trader who doesn't want or need to work in the City everyday but needs the flexibility of working varied or unsociable hours from home. This could strengthen the talent pool and means trading organisations can offer a better work-life balance; something that is increasingly seen as a deal-breaker for many. It also future-proofs organisations from inevitable new crises and can save money on existing Disaster Recovery designs.

It is now time for voice trading to catch up with the wider technological world. To look at new opportunities; assess different ways of working collaboratively; make simple but significant changes. There will be a new normal once the current crisis is resolved. And, while we know traders are unlikely to give up the buzz of the trading floor and financial centres entirely, this could be just what is needed to propel the sector into a far more innovative era. Our aim is simple: to give our customers that competitive edge that other financial organisations may be missing.

