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UmeVoice Adds CSFB to Expanding List of Clients

NOVATO, CALIF.—During its recent trading floor expansion, Credit Suisse First Boston has tapped UmeVoice's voice recognition software.

The bank tapped California-based UmeVoice while the firm was conducting an expansion of its trading floor to make room for additional traders coming over from its merger with Donaldson, Lufkin and Jenrette. Although the two projects were independent of one another, implementing UmeVoice's solution managed to free up crucial desktop real estate, says Adithya Padala, UmeVoice's president and chief executive officer.

With UmeVoice, traders are able to send indications of interest, super messages and trade advertising simply by speaking into their trading turrett's handset. Padala explains that the technology is especially useful in fast markets because it eliminates the time-consuming function of keying in trade information, resulting in less errors, more messages being sent, more trades being completed and more commissions for the broker/dealer. Padala says some firms have seen a return on investment of more than \$2 million thanks to UmeVoice.

Ease of integration is also a key factor in UmeVoice's offering. Padala explains that UmeVoice can be integrated with any message

set the client is using. The software infrastructure, known as UmeTIME (Trader Interactive Messaging Environment), is based on Java 2 (J2SE), making it easily compatible with a majority of hardware and software commonly found in financial institutions. Speed of integration is also important, as Padala boasts that the CSFB installation was completed in 90 days. He says his firm is aiming for a 60-day installation for its next project.

On the back end, UmeVoice integrates with systems such as Thomson's Autex to send trade information to the buy side. "The technology is excellent," says one CSFB trader. "It makes using Autex a lot easier because there is no queuing problem like when you go through Autex operators."

Padala explains that because of the intuitive nature of the software, there is very little training involved when using UmeVoice's technology. As the trader uses the system, it begins to learn the distinct speech patterns, dialect and slang used by that trader: "The onus is on us to transform the signal, to modulate the user's voice and match it up with what is expected by the engine," Padala says. "Our servers run through all the data automatically and pull out wherever there may be a potential problem,

fixing it for the user without them even knowing it. It just gets better and better every day."

Also included in the UmeVoice package is an application called The Wolf, a device that can be fitted onto an existing handset to provide a noise cancellation environment of up to 100 decibels. Padala says that one of the firm's first applications was on the floor of the New York Stock Exchange. Initially, UmeVoice sought out existing noise-filtering technology, but none of it worked well enough. Instead, UmeVoice engineers invented UmeClarity technology, which eventually led to the creation of The Wolf. The engineers reshaped the aperture in which a two-port microphone is traditionally housed. This reshaping resulted in background noise hitting both the front and back ports, thereby canceling each other out and eliminating the cacophony typically existent in the trading room; only the trader's voice is absorbed by the handset.

UmeVoice clients also include Goldman Sachs and UBS Warburg.

Padala says UmeVoice is in the process of building up its East Coast sales force and aggressively targeting the top 20 banks on Wall Street.

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