

VBVoice Powers Emerging Technologies' Dubai Financial Market Stock Inquiry Service

The Dubai Financial Market has seen a growth of 200% annually in the number of investors. Emerging Technologies, a software application developer of bilingual voice recognition solutions, tapped into this market by using Pronexus VBVoice Interactive Voice Response (IVR) software to develop a speech enabled solution to meet the increase in demand for a Dubai Financial Market Stock Inquiry service.

Problem

The Dubai Financial Market was flooded by over 150,000 investors with stock inquiries. With resources spread thin, they needed a solution that would quickly alleviate the high call volume. Rather than turning to a costly call center, they turned to Emerging Technologies who would build them an effective voice enabled application.

Solution

By capitalizing on VBVoice's Rapid Application GUI development environment, Emerging Technologies was able to deploy the stock market application in just 2 months.



The solution, which went live in June of 2005, has expanded from 60 to 120 ports and serves over 25,000 calls a day during market hours. Using speech recognition, the caller can hear updated stock prices simply by speaking the name of the company. The application is bilingual, allowing callers to choose to receive up to 3 price quotes per call in either Arabic or English.

Benefits

By automating the stock inquiry service rather than opening a call center, Emerging Technologies' IVR application has saved operating costs of approximately \$500,000 annually. Callers can now telephone the Stock Inquiry Service from anywhere in the world and receive the requested information in under one minute. Emerging Technologies' IVR application built with VBVoice manages over 4.5 million calls per annum.

The app has increased the Dubai Financial Market system usage while significantly improving customer satisfaction. "The uptake of this application was tremendous. The UAE stock market is only trading four hours every day. Within that window over 25,000 people call in each day, utilizing the IVR application we developed," said Sassine Y. Mazraani, Managing Partner for Emerging Technologies.



Emerging Technologies is a member of the United Arab Emirates based Cassells Group of companies. Emerging Technologies builds industry leading and powerful voice solutions and enables businesses to utilize voice recognition applications rapidly, which makes accessing information, transactions, and services over the telephone convenient and secure.

Established in 1994, Pronexus specializes in telephony, speech and database integration technologies. Our flagship product VBVoice IVR software enables developing feature-rich inbound and outbound IVR solutions that improve customer service and streamline internal processes. Thousands of companies all over the world use VBVoice in applications varying from auto-attendants to automated payments, fax applications, notifications, polls and surveys. Part of our business model is to provide customers flexibility to choose between developing an IVR application in house, leveraging Pronexus' Professional Services or buying a turn-key IVR application from one of our partners who have integrated VBVoice into their solutions.