IPC ONE · MARKET PERSPECTIVE

When the inbox went dark, the desk picked up the phone.

This week's Microsoft 365 outage was a stress test nobody scheduled. Here's what it showed about trading communications — and what to fix before the next one.

THE MOMENT

For more than a day, email and calendars went down for firms worldwide. Trading desks kept working the way they always have — on voice. But many had to improvise: personal mobiles, WhatsApp, even fax to confirm trades. Back offices rebuilt recaps by hand.

01 Office tools aren't trading tools

When confirmations run through email, chat and calendars, an office outage stops the desk too.

02 Voice is still the backbone

When everything else stopped, the phone is how the trade got done. That channel deserves infrastructure built for the desk.

03 Stay on the record

Unrecorded channels keep trades moving — but hands compliance a new problem the moment the crisis ends.

HOW IPC ONE HELPS

IPC One is the communications platform built for the trading desk — so continuity is designed in, not improvised.

- **Trader-grade voice, wherever traders are.** One TradeDesk across turret, soft client and mobile.
- **Counterparties one click away.** A community of 100,000+ traders across 6,000 locations — no inbox required.
- **On the record, trade to confirmation.** Integrated compliance capture, with One Connect carrying communication into trade operations.

THREE QUESTIONS FOR YOUR DESK

1. Which trading workflows would stop if our office tools went down?
2. When traders improvised, did those conversations stay recorded?
3. How fast could we reach our counterparties without email?

Pressure-test your desk before the next outage. Talk to IPC · ipc.com

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