

# Educational tour at Chicago Board Options Exchange

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The Career Management Center and IIT's Stuart School of Business recently provided students an opportunity to take a guided educational tour of Chicago Board Options and Exchange (CBOE). For an aspiring trader, this is a dream tour, since it provides a first-hand view of the vibrant trading floor as well as an opportunity to speak to a few traders.

The educational tour had a narrator who took a group of students across the edifice and answered their questions. The narrator was a previous employee at the CBOE; she started working as a clerk in 2005 and has been serving the institute ever since. She took students through the aisle that had interesting

pictures of important events that occurred at the CBOE. These pictures showed the group how trading was done in the pits before computers were used. An open outcry method was followed, with traders locking in multi-million dollar deals by simply shouting them out and peculiar hand gestures. It was rather chaotic; one can hardly imagine how an exchange so big would function without a computer.

The group of students were also taken to the gallery where they could see the majestic equity pits. The pits did not look like what had been seen in the pictures earlier. The narrator explained how previously the pits would have thousands of employees, traders, market makers and clerks. Today, most of these tasks are done on a computer at a click of a button they thus employed less than four

hundred people.

The group was then taken to the S&P 500 Index pit where traders were meticulously crunching numbers on their computers and staring at the huge monitors that displayed market values that changed in the blink of an eye. This was followed by an interactive question and answer session that was conducted by a trader. He provided the group with a brief overview of how trades were conducted and monitored, the people involved in locking in these trades, and the policies and procedures they followed. The traders in the pit used computers or tablets, but still relied on the open outcry method for locking trades. He explained how he preferred this method, since it gave him an adrenaline rush, as opposed to locking in the trades on a computer screen that

made the task rather mundane.

The CBOE is indeed what it looks like in movies like "Margin Call", "Catch Me If You Can" and "Wall Street" to name a few. The environment was more like a football field, except it has humongous computer screens and men in suits as opposed to jerseys, and has heaps of papers all across the building in contrast with the popcorn and cheerleaders at a football stadium. If you're at a crossroads and having trouble making decisions regarding your career path and being a trader is one amongst the innumerable choices, then you have an even better reason to take the tour! What better way to understand a trader's job profile than to step right into the shoes of one? After all, it's not a bad place to earn a couple of million.



Photos by Shachi Sayata

## Service, leadership, fellowship with Circle K International

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Circle Kiwanis International (CKI) is a group at IIT that focuses on helping the community and providing students with leadership roles while creating strong friendships between members and the community. Circle K International had their fourth general body meeting on Thursday October 15. The meeting was called to order by club President Paul Nagtalon Erickson as he recited CKI Pledge along with the current and new members.

The Pledge was followed by a fellowship activity that was led by the Vice President of Administration, Woonjin Pang and the Mem-

bership Development and Education Chair, Yimman Zhong. This activity gave the students an opportunity to have fun playing Simon Says and getting to know each other at the same time. After this activity, Erickson welcomed the new members and played videos to show them the purpose and benefits of becoming a member of Circle K.

The excitement grew when the meeting focused on the upcoming events that Circle K will be hosting. The president reminded that these events are open to every IIT student and they are encouraged to come and be a part of a great cause while gaining leadership experience and making friendships. Some of the events revolve around a goal that the Kiwanis

family is hoping to accomplish. This goal is to help Eliminate Maternal Neonatal Tetanus around the world. Circle K at IIT is helping by trick or treating around campus for spare change that students would like to donate.

Circle K will also host a fun-filled event that will take place during the lunch hour of October 29 on the MTCC Bridge. In this event, called the Egg Russian Roulette, students will get to buy an egg for two dollars and egg a member of Circle K. The fun part is that they will not know if the egg they have chosen is raw or boiled and so they could potentially leave the Circle K member in a sticky mess. The meeting continued with mention of the Fall Fest at Lincoln Park Zoo that will take

place on October 24. This is a fellowship event where students will go to Lincoln Park Zoo as a group and enjoy each other's company. The Fall Fest will provide fun activities such as a corn maze, a Ferris wheel, pumpkin carving, and sing-alongs.

The members then got to draw and cut out Halloween figures to prepare as decorations for the Taste of IIT on Monday October 19. Circle K will be selling a Hawaiian dish named Spam Musubi. The president then made final announcements and brought the meeting to an end. If you would like to learn more about these and future events you can contact Circle K International at [illinoistech.ckig@gmail.com](mailto:illinoistech.ckig@gmail.com).



Photo courtesy of Ricardo Torres