Quarterly Update
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RIXML Standards Committee

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Schema Build-Out

RIXML v2.4 released to production on February 25th!

With the v2.4 release of the RIXML standard for tagging investment research on February 19th, we've accomplished several goals. Most importantly, we've taken steps to make the adoption process smoother and easier by adding new selections to many of our enumerated tag lists and included lots of descriptive information alongside them. Many of the new selections fortify our support for Fixed Income content. Additionally, we've given publishers an opportunity to describe their own expertise and areas of specialty in a normalized fashion within the main schema. This helps us support the diversity of research publishers creating content. And we've included new "side-car" schemas for communicating analyst roster updates and coverage updates.

The RIXML organization really tries to balance the on-going requests for schema changes against the need to provide users with a stable-enough RIXML market place that adoption and maintenance is manageable. With the v2.4 release, we built-out a critical mass of meaningful schema changes. We hope RIXML v2.4 helps producers and consumers of research continue to improve the ways in which the content is described, organized, searched, filtered, and displayed.

Our members brought their well-informed perspectives to our development process, and came up with a roadmap for putting together the RIXML v2.4 release. We had lots of lively participation from members during several workshops conducted during recent months. The process clearly showed how RIXML is a great catalyst for ideas in the research space. Some of our ideas grew into specific updates to the standard in v2.4 and others will guide us toward future updates.

Feedback Received

Date	Feedback Specifics	Decision
Feb 21st	The new *TitleFormatted* element in the *Content* package is described as optional and intended as optional, but the schema definition has it as required. Proposal to modify the schema definition to make it optional.	Correct in v2.4
Feb 6th	Add a value *TagUpdate* to the *StatusTypeEnum* enumeration in order to support updates to the metadata for a research product only, without any payload files.	Defer to next release
Dec 24th	Review the schema for key objects for which the details don't belong in the document metadata, but make more sense in a side-car schema. For example, the *Organization* element contains lots of details that would be duplicative across documents, but well-suited to an instance of a side-car schema.	Defer to next release
Nov 30th	Globalization: Support tag values in multiple languages for names, such as Organization, PersonGroup, Person.	Defer to next release

Release Bundle
We added the Best Practices Guide, provided by Alan Francis at FactSet, updated for v2.4, to the release bundle. Alan also updated the sample instance documents.

Componentization Working Group
Richard Brandt

The Componentization Working Group continues to make progress on evaluating component models and organizing to identify the taxonomy and semantic sections of research reports.

We have had lengthy workshops in January, February and March during which we have had presentations on two open standard component model schemas – DITA (BusDocs) and HTML5. The group is currently leaning towards the HTML5 model, which natively offers both component and presentation-level tagging options. With the support of Citi and S&P we have assembled sample research reports and through the efforts of Thomson and Quark, we have begun developing tagged versions the sample reports in HTML5. There are a number of choices to be made in determining how best to leverage the HTML5 tagging model and work will continue in our next workshop to refine the approach.

The group is asking for additional sample documents to be used to develop a list of common report components (i.e. summary, investment thesis, etc…). Should any member firms already have compiled lists of report components, the group is very interested in collecting this information. Ultimately, once the component model work is completed, an enumerated list of research report component types will be needed to appropriately tag the componentized content.

The next workshop is currently planned for the May timeframe.

Emerging Technology Committee

Richard Brandt led three calls since our last quarterly *Steering Committee* meeting – February 1st, March 1st, and April 5th. The schema release and componentization work were prominent topics during these calls, but are broken out separately. Some notes here on the other topics covered.

RIXML Web Site Improvements
The major overhaul to our RIXML web site was completed and released to production alongside our v2.4 schema on February 25th. Many thanks to Deirdre Goldenbogen and Jack Roehrig.

Social Media
Now that our schema release has been completed, we can focus on our social media strategy. We want this to be a modest approach, in terms of usage. We are not selling a product, but we do want to give an impression that we are active and our efforts on-going. It should be lightweight, in terms of people's time, maybe check-in once or twice per week. We need to manage the right level of participation, while keeping everyone up-to-date on our accomplishments and milestones. Moderation and measured participation on LinkedIn, Facebook, and Twitter will be our goal.

Buy-Side Advisory Council
Jack Roehrig introduced the idea of forming a buy-side advisory group to help guide the RIXML roadmap. The thinking is that both the buy-side and sell-side are facing some of the same issues in this space and would benefit from improved communication. A few of the major buy-side firms have already expressed interest. The Council would stay focused on core research issues and help to keep the RIXML group on-track. Mid-May would be a good time for an introductory call.

The next call will be held on Friday, May 3rd, at 9:30am EDT.

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