



RIXML.org

Quarterly Update

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RIXML Standards Committee



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Emerging Technology Committee

Richard Brandt led three calls since then – on October 4th, November 1st, and December 6th. Topics of discussion mostly followed the activities of our two active working groups – Componentization and Social Media. Scheduling for future calls will be part of the agenda for today's meeting.

Componentization Working Group

The group met for another in-person workshop on December 2nd at J&J. We identified several key steps to our plan for Componentization:

1. Achieve critical mass on the list of component types. We've had contributions from several members and we believe we have a viable set of types with which to work.
2. Create documentation describing the organization's guidelines for componentization and leveraging HTML5. We must demonstrate clarity of purpose via our documentation, and light the path for implementing teams. This is the outline we envision:
 - a. Business issue, mission, and purpose.
 - b. Proposed solution and details.
 - c. Itemized component type list, describing the meaning of each type and referring to related terms.
 - d. Limitations.
 - e. FAQ (after pilot program).
 - f. HTML5 example.
 - g. Use-cases, both production and consumption. For example, conference books, Year Ahead across sectors and regions, Morning Call, Ratings, Valuation Survey, etc..
3. Pursue a pilot program with one or more member firms to model our approach. This will provide some grounding to what we expect to accomplish, and generate some "Ah, ha!" moments.
4. Productize the documentation artifacts via Deirdre Goldenbogen. Artifacts should follow the design principles Deirdre established for our RIXML v2.4 release in 1Q13.
5. Implement a production release of the RIXML Componentization results.
6. Arrange an eSeminar to spread awareness. We've had some success with this format in the past, and we feel it's a good vehicle for this introduction.

Given this plan structure, we think a target completion date in the second quarter is reasonable. Additional topics covered in this workshop: obtaining buy-side input on use-cases, commercial dynamics on research payments elevating role of componentization, indexing content to the RIXML protocol via the Resource Description Framework (RDF).

Social Media Working Group

During our last quarterly *Steering Committee* meeting, the organization welcomed Morningstar to our membership and focused on buy-side perspectives. The group re-stated interest in leveraging technology to achieve seamless content distribution across channels, highlighting social media channels, in particular.

RIXML is looking to embrace social media in two distinct work streams. First, we will explore how investment research tagging can aid publishing content to social media channels. Sara Noble has agreed to lead this work stream. Second, the organization will enhance its brand presence on-line and in social media contexts via a specific marketing and communication strategy. Jack Roehrig will partner with Deirdre Goldenbogen to lead this work stream. Deirdre issued a one-

paper called "Marketing RIXML via Social Media", which outlined the organization's goals and first steps toward improving our on-line presence.

The working group kick-off call was held on October 29th during which we identified the key points to address with the membership in order to focus on specific problems that fit into RIXML's mission. The items participants identified as key topics are:

1. Event-driven tags: Participants will each come up with a list of events in recent history that would have benefitted from a common tag, such as "Greek Debt Crisis" or "Hurricane Sandy." We will use these lists to determine if any logical categories emerge that could benefit from a specialized RIXML tag symbol, such as \$ for tickers used by Twitter today.
2. Twitter APIs and tagging registries: Richard Brandt will research Twitter APIs and dig into how we might use them within RIXML for the purpose of identifying commonly used or trending tags as well as how we could make that data available to the RIXML membership.
3. Compliance: Sara will identify specific uses of Twitter by research firms on BlueMatrix and will work with Jack to survey the broader membership of sell side firms to understand compliance issues and how they are being addressed.
4. Buy Side Engagement: Jack will survey the buy side advisory group to understand how social platforms are being used to consume content including internal research ideas and other news events that drive investment ideas.
5. To further understand consumption of social media feeds, Jack will follow up with Bloomberg on their integration of Twitter feeds into the Bloomberg platform as well as any other vendors who are doing similar things with Twitter or social media streams.

We will pursue using LinkedIn Companies to identify RIXML members and appointed representatives as "employees" of RIXML, while the RIXML group will be opened up to a broader group of RIXML users who are interested in news about RIXML. This is part of Deirdre's effort.

The December 2nd workshop covered both Componentization and Social Media. For Social Media, we discussed research distribution and the Twitter API. The subject of spot-tags or hot-tags (hash tags on Twitter) has an important role in this space. The use of Entities and Places in the Twitter API presents some options for embedding RIXML tagging into Twitter content. We also spent some time reviewing options for controlling access to tweets.