



**RIXML.org**

# Quarterly Update

## 2015-Q1

### RIXML Standards Committee



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## 2014 RIXML Leadership Award

At the last Quarterly Meeting on January 15<sup>th</sup>, the RIXML organization announced our 2014 Leadership Award recipient – Richard Brandt. In addition to running the Emerging Technology work stream for us, Richard brought his energy and expertise in componentization standards and techniques to bear on our goals. His dedication to excellence and strategic thinking fortified our effort to bring componentization into the RIXML arena. Pulling together ideas and putting the organization's talent and resources into action have distinguished Richard's contributions to RIXML. We are grateful and pleased to acknowledge those contributions with this award.



*Richard Brandt (left) and Jack Roehrig (right) at Jan 15 RIXML Quarterly Meeting hosted by Moody's Analytics.*

## Emerging Technology

Richard led two calls for our Emerging Technology work stream since our last Quarterly Meeting – on February 6<sup>th</sup> and March 6<sup>th</sup>. (The April 3<sup>rd</sup> call was canceled due to the Good Friday holiday.) Our discussions centered on the topics of Componentization & the Link-Back Landscape. Both topics represent key elements of the *2015 Objectives* we outlined at the beginning of the year.

In addition to the regular calls, the group met for an in-person workshop on February 19<sup>th</sup> at Jordan & Jordan in New York. It was very well attended. Sara Noble presented an overview of the link-back model implemented at Citi. The group also talked about the evolving regulations around research pricing transparency, buy-side engagement, and our upcoming Componentization pilot program.

## Componentization

The draft of the Componentization guidance document presented at the last meeting was posted up to the RIXML Wiki to improve the collaborative process. We've since received some further input from members.

Maribeth Martorana and Alex Shifrin from Moody's Analytics raised the prospect of incorporating *actions* into our component structure. Actions would be used for components similar to the way the ProductStatus element is used for Research.Products (documents) in the RIXML schema. Actions would indicate if a component is new, deleted, revised, etc., aiding in workflow management. Frank Jaramillo from Bloomberg also contributed some good ideas for organizing the component type list in the guidance document, and for embedding components in-line, within a RIXML instance document. These concepts are under consideration.

Susan Walton from Frost Consulting helped us begin to compile a test bed of sample research content for our planned pilot program. In addition to samples contributed by member firms, we're looking to sources of publically available research, such as Argus and Edison, to augment our baseline. We think somewhere around 100 pieces is a good target. Once the test bed is ready, we will pull resources together to do the tagging according to our standard. Then we'll build one or more use-cases with traction and run the samples through.

## **Link-Back Landscape**

It's becoming clear that many publishers in the Research marketplace are moving toward the link-back model. The sell-side is doing more and more to enrich and enhance their on-line client-facing offerings. Response from the client community has been largely positive, tempered by concerns about how it will affect workflow and privacy.

Sara followed this discussion by leading a publishers' forum at Citi in March, which provided some great insights into how the link-back model can be successfully implemented and how it can address those client concerns.