



RIXML.org

Quarterly Update

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RIXML Standards Committee



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Highlights from the April Meeting

We are very grateful to Tom Conigliaro for presenting “The global impact of Mifid II” at our April meeting. These are pivotal days for the Research business, given the potential regulatory impact on payment models and buy-side administration of subscriptions going forward. We enjoyed an excellent exchange of thoughts among the members and look forward to the evolution of the subject as the year unfolds. Many thanks again to Tom and Markit for the insightful presentation, and to FactSet Research Systems for hosting.



Emerging Technology

Richard Brandt led one call for our Emerging Technology work stream since our last Quarterly Meeting – on May 1st. The group also met for an in-person workshop on June 4th at Jordan & Jordan in New York. Sara Noble updated us on the steps Citi has taken toward the link-back model. (The June 5th Emerging Tech call was canceled due to proximity with the workshop.)

Componentization

RIXML is working on an article illustrating our guidelines for Componentization for posting on the industry blog at Integrity Research. The outline for the article is below:

- Introduction
 - How the RIXML organization plans to improve the Research discovery process by recommending a standard method for tagging internal document components.
- Illustrate the problem we expect to address with our componentization standard
 - With the whole document as the sole unit of Research content, the interested party cannot specify in which parts of documents to look for given key words or phrases during a search operation. Additionally, the archive being searched cannot offer results that directly point to the most relevant parts.
- Explain how our componentization standard addresses the problem
 - Our componentization standard offers finer granularity in addressing content, i.e. sort of a higher-resolution approach to querying and finding the best quality results. It gives the interested party the means of expressing more precisely the material sought. And it gives the party serving the results a framework for focusing the reader's attention based on relevance.
- Explain the structure of the standard
 - The standard is centered on the component type labels collected from member firms and re-formulated into a canonical list of manageable size. Our guidance documentation lays out the method for applying the labels and advises on how they can be put to good use in the discovery process.
- The first of two examples
 - Show how the standard is used to express a specific search that addresses content not just at the document level, but also at the document component level. This example will make it clear how the component-level addressing pushes higher-quality search results to the top and prunes low quality results.
- The second of two examples
 - Show how the standard is used to draw the reader's attention more directly to the most relevant part of a document from the results set of a search. This example will

be akin to a “light box” presentation in that it will both shine a light on a specific part of the document, but maintain the overall context.

- Review the plan forward
 - Talk a bit out the timetable the RIXML organization expects to follow as we complete the development of the standard, conduct a pilot program, and finally issue the production release.
- Offer follow-up
 - Give interested readers a way of learning more, including how to contact the RIXML organization with ideas or questions.

We hope this article helps raise awareness of our work and leads to adoption of the guidelines. We're grateful to Integrity Research for the opportunity and for their assistance in editing article drafts.

Link-Back Landscape

Sara continued to lead a publisher forum on linkbacks. The structure of that conversation is outlined below. The following key topics are under review for how RIXML might play a productive role.

- Overview of Research Linkbacks
 - We must address all of the technical challenges integrating digital, publisher-hosted content with vendor platforms.
- Entitlement Types
 - With the rollout of digital content, research publishers may be able to offer content to new audiences in new ways. RIXML can facilitate this through the structure of audience types that enable the display of document elements to different user groups.
 - Entitlement types can be associated with content elements to create distinct user experiences from the same publication.
- Entitlement Synchronization
 - Entitlement synchronization is critical to research linkbacks. It ensures that all users who see a headline on a vendor platform will receive expected publisher-hosted content once the headline is selected.
- Authentication
 - Authentication happens each time a user selects a published report hosted by the broker. We have determined the SAML standard is the protocol brokers have used to authenticate and should become our industry standard.
- Workflow Support
 - There must be a way to identify all common, non-competitive workflows that require static PDF or offline content. We must also create a structure for managing premium workflows agreed between the publisher and the vendor.

It seems clear that some of these topics would benefit from standardization and/or best practices. We hope RIXML can offer an effective forum for developing standards that make it easier for publishers and vendors to work together.