In this issue we highlight the importance and benefits of Membership, some recent Blog posts addressing RIXML and XBRL issues, RIXML.org’s appearances and seminars since the last Newsletter, and outgoing Executive Director, Mike Skutinsky Jr., final comments in “The Way I See It”.

**Your Firm STILL is NOT yet a member of RIXML.org??**

Being a standards organization, RIXML.org quietly attempts to get our schema adopted and functions through the support and involvement of our Member firms (now at 23 companies). Involvement can mean being a representative on one of our Working Committees, conducting “field work surveys” to better define and develop our schema, representing RIXML.org at many major Industry and Technology conferences, and in my opinion the most important benefit – YOU ARE PART OF THE DECISION MAKING PROCESS for this technology and standards effort!!

Being an Open Standard, the RIXML.org schema is fully available and downloadable via our web site www.rixml.org. As the nature of the Research business changes right before our eyes, it’s important that your firm have a place at the decision making table, rather than be a passive "adopter" of the schema. You can see by our Membership roster that many of the major Sell-side, Buy-side, and Vendor firms are at that decision making table, and we definitely have room for many more.
With the adoption of XBRL, CCA’s, CSA’s and other demands being made on the Research professional, I believe that you will find both Business and Technology expertise within the RIXML.org consortium.

Interesting in joining RIXML.org – call our Program Office at 212-655-2945, or, e-mail for information rixml@jandj.com.

**RIXML & XBRL on the Hitachi XBRL Blog**

**XBRL & RIXML: Where Is The Traction??**

Written by Michael Skutinsky Jr.

Posted on October 3, 2007

In my July post I provided a brief overview of XML applications in the financial services world – XBRL in general, and RIXML specifically. Both standard groups have great support organizations, with talented and dedicated people involved, and are financially supporting themselves.

But one still has to ask, “Where is the traction?”

In my opinion it’s fairly simple, and I feel there are a lot of true-life scenarios out there to support my premise. In the world of Wall Street, applications and endeavors work much better when they come from the top/down, not bottom/up. If you look at the many Wall Street mergers and acquisitions over the years, the Y2K effort, and the Global Research Analyst Settlement dictates of a few years ago, all were handled and implemented very efficiently and in a timely manner. Why? They were top/down, not bottom/up, efforts. Regulatory stuff gets immediate attention on Wall Street!

While XBRL U.S. does have a great champion in Chairman Cox, the call for filing in XBRL is still voluntary for companies, not mandatory. Wall Street does not like...
changes or surprises, and I feel that “voluntary” is just not going to make it happen. I have been the Executive Director of the RIXML.org standards effort for over two years, and while we have made inroads (without a champion of the stature of Chairman Cox), progress has been steady but slow.

Research analysts would be eager to use filings in XBRL formats, but they are not going to switch or make the commitment until there is a critical mass of companies filing in XBRL. Ergo, analysts will not be pushing their Directors of Research to lobby for XBRL, and this demand for filings will not go further up the food chain (bottom/up) within a financial services company. In my opinion what is needed is a working group comprising the SEC, sell-side financial services firms, and a handful of companies willing to take the plunge and come on over to the XBRL–side. (We now have about 40 U.S. companies filing in XBRL format, but that just isn’t going to make it happen at that level.)

We at RIXML have the same dilemma as our XBRL partners. We have a great schema and fantastic professionals involved from many firms — BUT adoption and traction can be better and happen faster. We also are a bottom/up effort! RIXML joined XBRL International as a provisional jurisdiction this past June, and we are confident that we can make more progress together than we can individually. I feel that by focusing on the vertical forces within our market we can start to make an impact. We have to tell our story to the industry associations such as SIFMA, get involved with the professional certification groups such as the CFA Institute, and possibly take our story to Congress and the applicable financial committee heads. We shall
If you grew up in the mid-1950’s/ early 1960’s with the Mickey Mouse Club you would be very familiar with some of the words from the closing song – “… now it’s time to say good-bye to all our family…”. Well, it’s time for me to say good-bye to my RIXML.org family and all of our Newsletter subscribers.

After 25 years on the Sell-side and 5 years consulting, it time for me to move into the next phase of my life, far from “Wall Street” and the Financial Services industry. I have made many friends over the years and I am sure that those relationships will continue regardless of our physical locations and professions.

RIXML.org is very fortunate to have just elected the next Executive Director – Mr. Jack Roehrig, who will be taking over the reins and producing this Newsletter going forward. Jack is a close friend, a total professional, and I can’t think of anyone better suited to take over the responsibility for RIXML.org than he.

I wish everyone Health and Prosperity!!

Upcoming 2007 RIXML.org Conference & Seminar Appearances

16th XBRL International Conference at the Sheraton Wall Center, Vancouver Canada, December 3-6, 2007

Andrew Ling – UBS, will be representing RIXML.org at this important conference. The session will address some workflow issues and demonstrate how RIXML and
XBRL can be used together in a financial service industry application.

**2006 RIXML.org Appearances (since last Newsletter)**

*SIFMA Research Management Conference, September 28, 2007, New York Marriott Marquis, New York City*

RIXML.org sponsored the Morning General Session. We were present for the full Conference and maintained our information booth for the whole day.