



# Utilization of XBRL Technology in Thomson Reuters

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THOMSON REUTERS

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**Who is Thomson Reuters?**

**Why XBRL in Thomson Reuters?**

**XBRL Parser Development with Rivet Software**

**XBRL Parser Applications in Thomson Reuters**

# Who is Thomson Reuters?

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## Premier Information

- ❖ Financial
- ❖ Media
- ❖ Healthcare
- ❖ Science
- ❖ Legal
- ❖ Tax & Accounting

## By Divisions

- ❖ Professional
  - ❖ Legal
  - ❖ Tax & Accounting
  - ❖ Health & Science
- ❖ Markets
  - ❖ Sales & Trading
  - ❖ Enterprise
  - ❖ Investment & Advisory
  - ❖ Media

➔ **Gathering/Processing/Delivering Information for Customers**

## Why XBRL in Thomson Reuters?

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### XBRL Benefits

- Fast
- Accurate
- Cheap
- Scalable

### Information in Thomson Reuters

- Valid properties to be competitive
  - o Analyzing, Modeling and Trading
  - o Media

## XBRL in Markets Division

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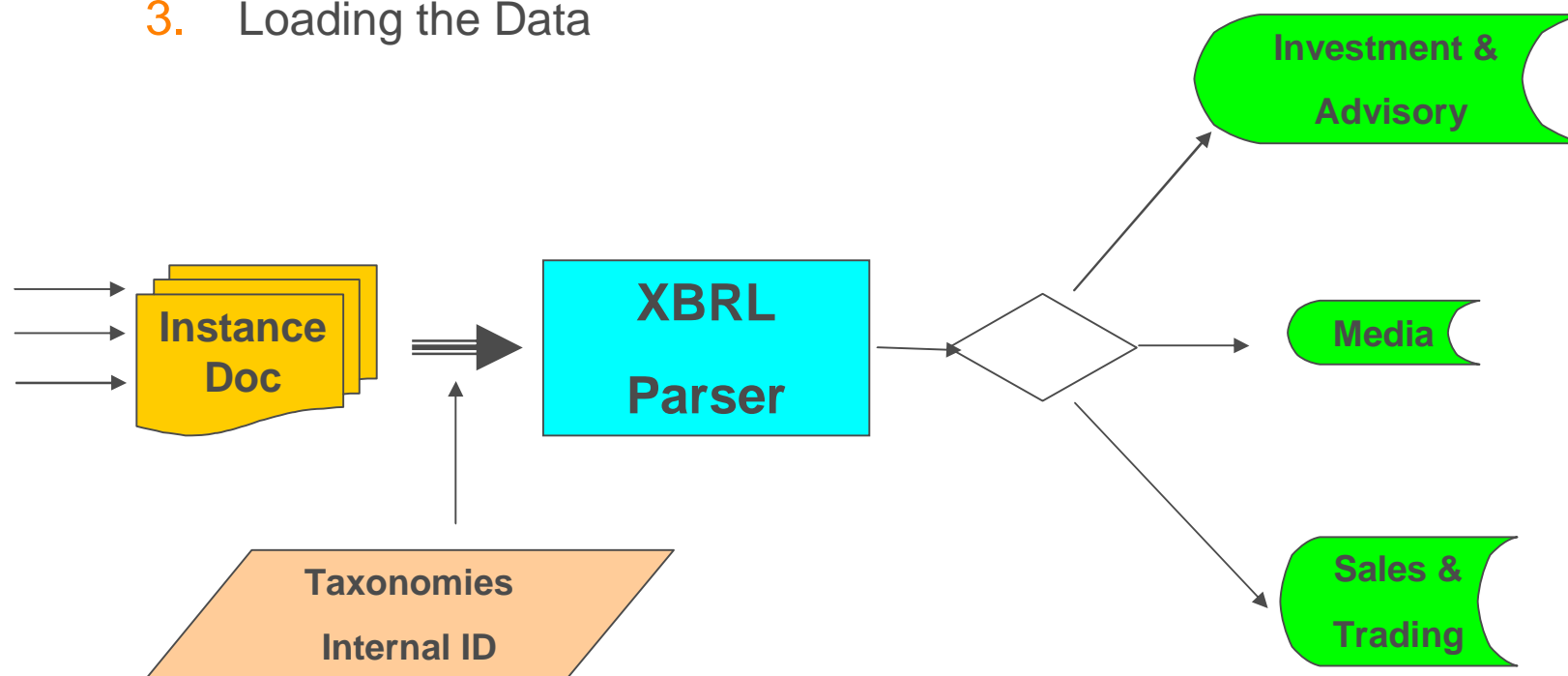
- ❖ Migration to Low-Cost Countries to be Competitive in Recent Years
  - ❖ Same Data at a Cheaper Price
- ❖ Taking the Benefits of Internet-Based Communications
  - ❖ Instant Receipt of Data Files
  - ❖ Fast Data Processing
  - ❖ Quick Delivery of the Output to Clients
  
- ❖ CSV to XML to XBRL
  
- ➔ Automation Opportunity

## XBRL Parser Development with Rivet Software

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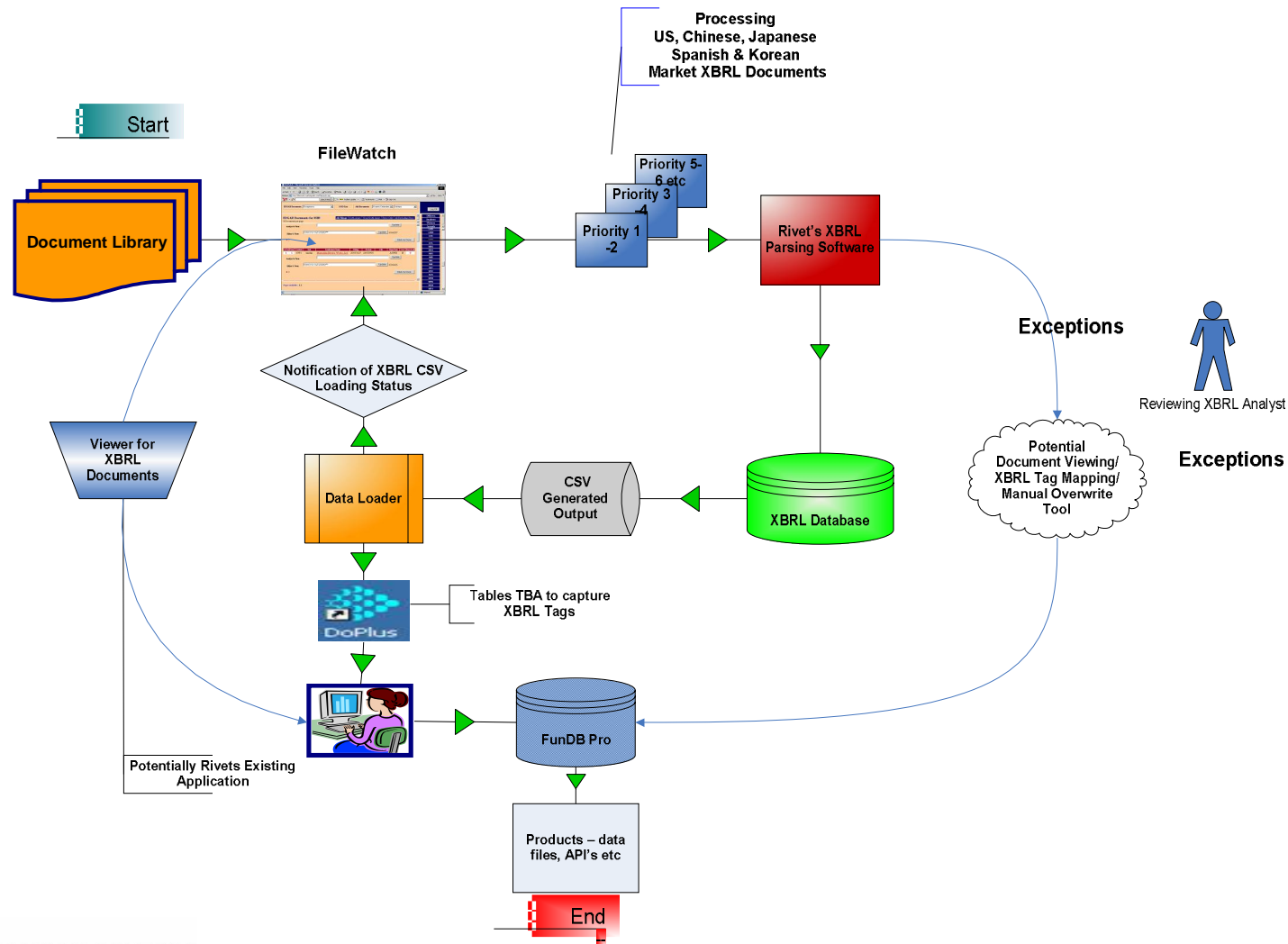
### Overall Workflow for Data Processing

1. Document Feeds
2. Parsing the Data
3. Loading the Data

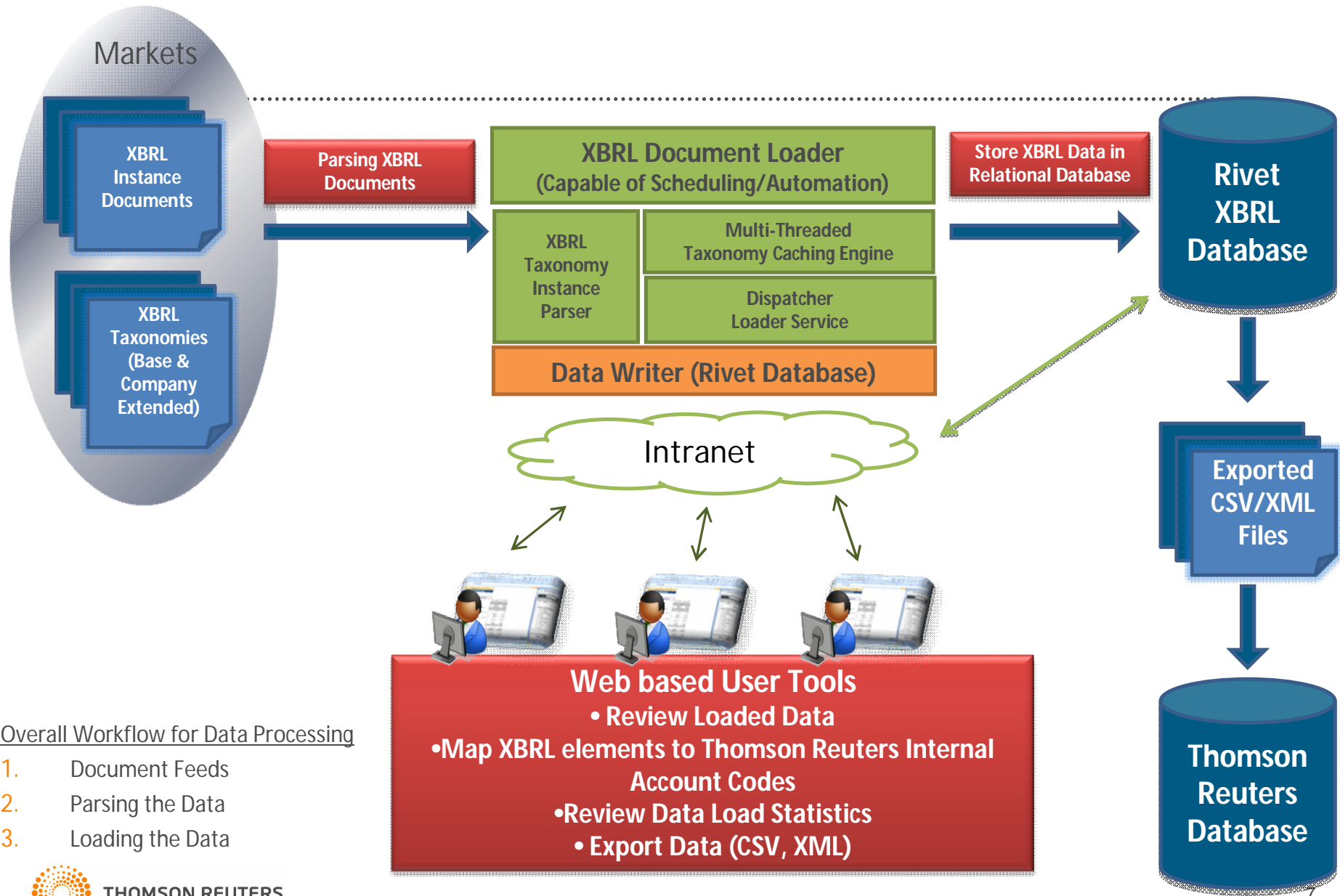


# XBRL Parser Development with Rivet Software

## Workflow for Fundamental Dataset



# XBRL Parser Development with Rivet Software



## Overall Workflow for Data Processing

1. Document Feeds
2. Parsing the Data
3. Loading the Data



## XBRL Parser Applications in Thomson Reuters

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- Media: Headlines automatically
- Enterprise: Automatic Datafeed to Clients' Analytical Models
- Investment & Advisory: Gradual release of data
  - Key items: immediate releases
  - Full set of data: After merging with other data and checking integrity

## Benefits from Data in XBRL

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- Fast: Incoming feeds to customers' applications
- Accurate
  - No human interruption
  - No language constraint
- Cheap
  - Saving production costs
- Scalable
  - Not limited to the financial information of publicly listed companies
    - Call reports from FDIC and its equivalents from other countries
    - Private companies' data (Germany, Netherlands)

## Challenges in Using Data in XBRL (1)

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- Not Many Countries on Board yet
  - Japan, Korea, China, Israel
  - Considered as a supplemental data delivery and XBRL file is slower than other formal filings
- Not Sufficient Infrastructure
  - Taxonomy development is slow
  - Taxonomy is limited to the data items on the face of financial statements
  - Taxonomy is limited to quantitative “financial” information
  - No or not enough facility for aggregation/distribution of filings by companies

## Challenges in Using Data in XBRL (2)

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- Inconsistency in File Format
  - Table format
  - Multiple sets of data in a file (parent only vs. consolidated)
- Significant Upfront Investment
  - Understanding the technology
  - Management's hesitance of investing in unsettled technology
- Legacy Infrastructure is Not Ready to the New Technology
  - Storage/delivery
  - Products
  - Users' understanding/acceptance

## CONTACT FOR MORE INFORMATION

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