

8 June 2016

Call for participation – Your opportunity to get involved in the Digital Future

*The Financial Reporting Lab (the Lab) is calling for listed companies, investors/analysts, technology experts and those with an interest in the future of corporate reporting to participate in a project, **Digital Future: Data**.*

In 2014, the Lab launched **Corporate Reporting in a Digital World**, an initiative to investigate the impact technology might have on corporate reporting communications to the investment community. The first report [*Digital Present*](#) (released in 2015), considered investors' views on the current state of digital corporate reporting by companies.

This call for participants announces the next project, **Digital Future: Data**, which will look at how the use of technology to communicate corporate reporting to the investment community might evolve.

Technology is significantly changing the way that data is gathered, aggregated, communicated and analysed. Technology has enabled improvements in public accessibility of corporate reporting data. However, the benefits technology might offer to the provision of, and enhancements to the usability of, corporate reporting data are not widely exploited. We are now reaching the point where the volume of data generated by and about companies is increasing exponentially. In a data-rich future, it is crucial for all stakeholders to understand how the communication of corporate reporting data might be enhanced through the use of technology.

In **Digital Future: Data**, we will investigate:

- How technology trends might drive future change in corporate reporting and provide opportunities for improvements in the access to, and analysis of, corporate reporting data; and
- How transformation of reporting formats, potentially driven by regulatory change (such as the expected implementation of a European Single Electronic Format for corporate reporting by 2020), might be optimised for investors and companies.

We propose to build upon the beneficial attributes that investors identified in the **Digital Present** report, as being key attributes for electronic annual reporting via PDF¹.

¹ For more details on the attributes please see: <http://bit.ly/214X7vu>

We will consider whether these attributes might be applied more widely to other forms of digital communication, and expanded to form a set of desired components for future digital reporting technologies and mediums.

Project launch survey

To help launch the project, we ask those with an interest in the topic to take part in a short survey on **Digital Future: Data**. The resulting themes from the survey will be explored further in the project. The survey will be open until 20 July 2016. To take part, please follow the link: <https://www.surveymonkey.co.uk/r/DigiFutData>

Participation in the Digital Future: Data project

In addition to the survey, we are seeking participants in the broader project. The final programme of events and opportunities for involvement will develop throughout the project. Initially, participants will be invited to take part in the following activities:

- Individual interview of around an hour, focusing on the desired characteristics of digital reporting, and views on the future use of technology in reporting; and
- A roundtable of about 2 to 3 hours, exploring key topics and trends and investigating areas of leading edge reporting.

Who should take part?

We are interested in hearing from any individuals within companies or investment organisations. We are particularly keen to hear from any companies rethinking the use of technology to deliver their corporate reporting and from those within investment organisations who are responsible for data use and strategy.

Technology experts

We would also like participation from those who are involved in the development of data technologies and their potential uses. We want to hear from those involved with structured data (such as XBRL), innovation in internal reporting finance systems (including cloud based solutions), distributed ledger technologies (such as blockchain), artificial intelligence for financial analysis, data analytics and those working on corporate reporting or investor-focused FinTech. This is not an exhaustive list, and we encourage others involved in technology that might be relevant to the future of corporate reporting to participate.

Project timing

The Lab will undertake work on **Digital Future: Data** this year and expects to publish initial outputs before the end of the year.

Those with an interest in participating should email FinancialReportingLab@frc.org.uk or telephone Thomas Toomse-Smith (020 7492 2458) or Sue Harding (020 7492 2442) by 20 July 2016.

Further information on the Lab and its activities is available on <https://frc.org.uk/lab>