

Customer Spotlight

T. Rowe Price

Customer Snapshot



www.troweprice.com

Industry

Asset Management

Headquarters

Baltimore, MD

2008 Net Revenues

\$2.1 Billion

Assets Under Management

\$315.6 Billion at
June 30, 2009

Employees

4,875

History

Founded in 1937

Customer Since

2007

Rivet Product

Crossfire™ Preparer
(Tagging Solution)

Can Rivet Help You?

Individual Companies
Mutual Fund Filers
Regulators and Banks
Internal or External Auditors
Service Providers

Industry Leader Chooses Rivet Software for XBRL Solutions

When the SEC sought candidates to participate in their voluntary filing program, investment manager T. Rowe Price stepped up to the plate. Their CFO Group recognized the value of the learning to be gained from becoming an early adopter. But they also had the vision to see the long-term benefits of joining a global financial information ecosystem based on XBRL.

“We wanted to start out by getting our feet wet in the process,” said Candace Knott of the CFO Group at T. Rowe Price. “Even though XBRL filings weren’t required then, we wanted to participate in the voluntary program to make sure we were fully prepared well before our first required filing. Moreover, as an asset manager, we could be directly and favorably impacted by this new source of financial data.”

Comply. Control. Communicate.

To communicate their results in XBRL format and manage the related SEC compliance filings, T. Rowe Price selected Rivet.

Rivet’s XBRL solutions help leading businesses comply with the regulatory reporting mandate; and to communicate their financial results in a standardized and transparent way.

“ Even the best accountants can benefit from tools such as Rivet’s tagging solution to help them create XBRL documents. Rivet’s products also allowed us to keep this process in house, and their excellent professional services team ensured we were not left guessing. We made our first required XBRL filing 24 days after quarter end.”

Candace Knott, CFO Group

Can’t Outsource Compliance

T. Rowe Price could have outsourced the XBRL reporting function but instead they used their XBRL filing as an opportunity to learn more about standards-based financial information management.

“We are a risk-aware organization, so outsourcing our XBRL reporting was not an option for us,” said Knott. “Even as we worked on our voluntary filings, we began to plan and prepare for the detailed note tagging requirements. Having percentages of other SEC filers who had made the same tagging choices as we did was helpful, and as filers increase, the data should be even more useful.”

Automating Compliance

When building their tagging solution, Rivet considered both potential filer processes and the rules that govern filers. For example, one of the SEC EDGAR rules is that filing companies must modify the standard labels in the taxonomy to match their published financial statements. This could be a time-consuming process. With the Update Taxonomy feature, users can update all of the imported labels from their financial statements to the taxonomy tree in the presentation view with a single click.

continued >

Automating Compliance (continued)

“Being able to update the taxonomy by simply right-clicking saved us a lot of time,” said Knott. By shielding preparers from the complexity of XBRL, Rivet Software helps organizations like T. Rowe Price get the benefits of XBRL with minimal administrative burden.

Rivet’s solutions support complex XBRL document creation, and make sure that work done in one filing quarter does not have to be completely recreated—templates can be re-used, data can be updated from source documents, and knowledge transfer is built heavily into service programs to ensure that XBRL filings become easier from one quarter to the next.

“Even the best accountants can benefit from tools such as Rivet’s tagging solution to help them create XBRL documents,” said Knott. “Rivet’s products also allowed us to keep this process in house, and their excellent professional services team ensured we were not left guessing. We made our first required XBRL filing 24 days after quarter end.”

About T. Rowe Price

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$315.6 billion in assets under management as of June 30, 2009. The organization provides a broad array of mutual funds, sub-advisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries.

The company also offers sophisticated investment planning and guidance tools. T. Rowe Price’s disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. More information is available at www.troweprice.com.



About Rivet Software

Rivet Software is a Denver-based company that is pioneering the future of global financial reporting and communications. Rivet develops innovative, easy-to-use software for XBRL creation and viewing and web-delivered financial aggregation, analysis, and publishing solutions. More than 250 companies worldwide have chosen Rivet’s solutions to assist accounting, finance, and other business users improve financial communications and ensure compliance. For additional information, please visit www.rivetsoftware.com.



©Copyright 2009 Rivet Software, Inc. All Rights Reserved. RIVET, CROSSFIRE and CROSSTAG are registered trademarks of Rivet Software, Inc. MICROSOFT and EXCEL are registered trademarks of Microsoft Corporation.



Crossfire Preparer (Codename: CrossTag)

Features

- ✓ Role-based approach
- ✓ Drag and drop data from source documents
- ✓ Easy review for both internal and external reviewers
- ✓ Automation-enabled for subsequent filings
- ✓ Task-based workflow
- ✓ Hosted solution with a secure data repository
- ✓ Validation and preview of created documents

Solution Packages

Compliance Package

Includes a combination of software and services specifically built to aid your organization in compliance. Includes: one-on-one training, taxonomy & template creation, validation & preview, compare & benchmark against other companies, and more.

Controller Package

Our Controller Package gives you the excellent support of the Compliance package, but takes it one step further with integrated reporting of information from ERP, CPM, and other internal systems.