



Customer Spotlight

Major Retailer

Customer Snapshot

Industry

Retail

Headquarters

California

FY 2008 Revenue

Over 6 Billion

Employees

40,000

Number of Stores

950

History

In business over 30 years

Type

Public

Filing Deadline

July 2010

Customer Since

2009

Rivet Product

CrossTag

Retailer Selects Rivet Software's CrossTag to Assist with SEC Filing

In just a few decades, this retailer has transformed a few small shops into a retail powerhouse, operating stores in over half of the 50 states, employing nearly 40,000 people, and reporting record Fiscal Year 2008 revenues. The company offers a variety of discounted merchandise, and integral to their model for success is providing consumers with a high value at low cost.

When faced with choosing a solution to assist with their 2010 filings to the SEC, the finance team at this retailer applied this same principle.

Effects of SEC Mandate

The company explored both in-house and outsourced solutions a year in advance of their filing deadline. They wanted to allow for ample preparation no matter which route they took.

The company selected Rivet Software's CrossTag—a web-delivered collaborative tagging solution that shields preparers from the complexity of XBRL (eXtensible Business Reporting Language)—to help them ensure compliance with the SEC mandate that requires all U.S. companies provide financial information using interactive data. The largest companies and those that are public are impacted first.

"Because CrossTag provides an interface that is comfortable for non-technical users, our finance team does not have to become XBRL experts in order to complete the filings," said the Senior Financial Reporting Manager. Instead, CrossTag users can drag and drop from Microsoft Word, Microsoft Excel, or PDF source documents to pre-built templates. In addition, templates retain their data for future use, so updated information can be automatically transferred from source documents, or previous content can be easily edited, putting the company one step ahead for their subsequent filings.

“ Even though we could have outsourced the tagging, we ultimately made the decision that we could not outsource responsibility. ”

Senior Financial Reporting Manager

Achieving Compliance, Retaining Control

"We like to be prepared," said the Senior Financial Reporting Manager. "We were encouraged by the presentations we saw and excited that the product was so accessible and competitively priced; this helps us feel confident we will be ready to file with the second wave."

“We decided to keep this process in-house because even if we had chosen an outsourcer, we would still ultimately be responsible for the data. The in-house option offered us much more control. We have a year to prepare, and now we know we won’t be put in a situation where we have to review the tagging choices of an outsourcer without having any insight into their selections.”

CrossTag’s role-based workflow also maintains a complete audit trail of every activity related to a filing, tracks changes made by each user, and guides filing companies like this one (and their reviewers) through the entire process.

Can’t Outsource Responsibility

“We made a decision early because we wanted to make sure everyone had time to get up to speed. We want this to be as painless as possible, but we also need to do it correctly. A year lead time and solid technology combined with good services puts us right where we want to be. Even though we could have outsourced the tagging,” said the Senior Financial Reporting Manager, “We ultimately made the decision that we could not outsource responsibility.”

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.

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CrossTag

Features

- Role-based approach to protect non-technical users from XBRL complexity
- Drag and drop data from source documents
- Easy review for both internal and external reviewers
- Start with a copy of documents from previous filings for subsequent filings
- Task-based workflow enables teamwork between groups with different skill sets or who are in different locations
- Hosted solution with a secure data repository
- Validation and preview of created documents

Solution Packages

CrossTag Gold

Our gold package includes one-on-one training, template creation, validation of data, calculations, XBRL specs, and more.

CrossTag Connect Platinum

Our premier package gives you the excellent support of CrossTag Gold, but takes it one step further with CrossFire Enterprise for aggregation and analysis of information from interactive data filings, ERP systems, data warehouses, and traditional financial data feeds.

Can CrossTag Help You?

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

