

6 Ways Disclosure  
Benchmarking  
Improves Your  
Business



Smart disclosure is never the product of a single reporting manager's mind. It's the amalgamation of research, precedents and benchmarks that, together, serve to create a holistic understanding of an industry, a practice and a profession. Here are six ways competitor benchmarks can enhance your reporting process – and how you can use this analysis to improve your business.

## **Formatting**

When the FASB or IASB publishes an update to a standard, your competitor may have already disclosed. This presents a prime opportunity for you to borrow the already formatted disclosure and adapt it for your own purposes. Take it one step further by improving it, and your company becomes the best practice example.

## **Requirements for filing**

Depending on the filing, you may need a refresher on the requirements. Whether it's an industry specific report like technical reports or conflict minerals in mining, analyzing competitor reports can help you fill your own disclosure requirements accurately and efficiently.

## **Risks**

With so many risks, the last thing filers want to do is take one. The second to last thing filers want to do is miss one of the risk disclosures within their report. Risk match by checking those you're disclosing against the risks your competitors have disclosed. This ensures you've got all your bases covered.

## **Narrative phrasing for rare note disclosures**

While you may be a numbers person, your investor might not be. If you're looking to contextualize a rare note disclosure, looking through your competitors' disclosure archives for a similar instance would be beneficial to your own phrasing. Data is the facts, but it's only half the story. The narrative colors the facts and thus, is the missing piece of the puzzle your investors need.



## **Precedents**

You'll no longer have to come up with a strategy out of thin air. Looking at competitors' filings for precedents can:

Help you come up with an action plan.

Give management a variety of scenarios. For example: Company A had a data leak in 2015 and Company B just had a similar one. How did Company A write their news release? Was their response well received?

Look to your competitors to tell you how – or how not – to respond.

## **Business strategy**

What constitutes invaluable information? Financials in annual or quarterly reports, information about the executive team, CSR initiatives, forecasts, and projects and partnerships for the forthcoming year are just the beginning. Not only does this insight shape the direction your organization should take, but it's also essential to surpass the competition. The information within your competitors' disclosures is relevant when building your strategy and showcasing your company in financial reports.



# How Certent DisclosureNet can help

With more than 40 search filters, advanced search logic, and immediate email alerts, Certent's disclosure research solution, DisclosureNet, connects you with peer and competitor benchmarks in real-time – not only to the filing, but to the exact point within the filing that you need.

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## Get in touch

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