

# FIX Technical Standard Lifecycle and Process Proposal

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## Problem Statement

FIX does not have a defined process for creating new technical standards.

Without a defined process and life cycle, inconsistent standards are produced. Inconsistencies are technical, documentation, level of quality. FIXipl, FIXatdl, FIX Repository, FIXML are all examples of new technical standards that were developed without a common well defined process and life cycle.

The FIX Community is creating a plethora of new standards currently, sans process and life cycle.

There does not exist the notion of a draft period or release candidates of a new technical standard within FIX. This is contrary to the vast majority of standards organizations. This has caused FPL to release in a final 1.0 form standards that are not mature and have not withstood the refutation of actual implementation by more than one party.

## Not a Problem

The FIX extension pack process, which is used to extend the core FIX standard, does have a process that works. Some alterations have been suggested to support concurrency. However, overall the EP process is serving the community well.

## Proposed Solution

The following process and life cycle is a high level overview of a process for developing technical standards within the FIX Protocol organization.

- Codifies what is being done well now – working groups, Global Technical Committee Review.
- Adds two new stages of technical standard maturation
  - Release Candidate(s) – initial draft that working group believes is ready for implementation.
  - Draft Standard – Version of the standard that the working group and the GTC believes to be of suitable quality and fit for purposefulness to be adopted. The draft period will be either a six month or twelve months depending on uncertainty, complexity, and confidence in the draft standard.
    - Six months in duration if high confidence and certainty.
    - Twelve months in duration if low confidence or uncertainty.

Exit criteria to move to Technical Standard – requires two independent implementations of the proposed technical standard that demonstrate interoperability.
- Adds additional document templates
  - Technical Standard Proposal – used to specify the proposed technical standard
  - Technical Specification – used to document Draft and Final specification.



