



UNITED NATIONS
DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS
STATISTICS DIVISION

IG/18
24 June 2008

Seminar

Addressing Information Gaps in Business and Macro-Economic Accounts to Better Explain Economic Performance

New York, 23 – 24 June 2008
United Nations, Conference room C

XBRL initiatives on data and information preparation
Mike Willis

Addressing information gaps in business and macro-economic accounts

XBRL Overview*

June 24, 2008

*connectedthinking

PRICEWATERHOUSECOOPERS 

What is XBRL?

International Supply Chain Standardization effort

Relevant to internal and external business information

Mandated by economics as it enables significant benefits

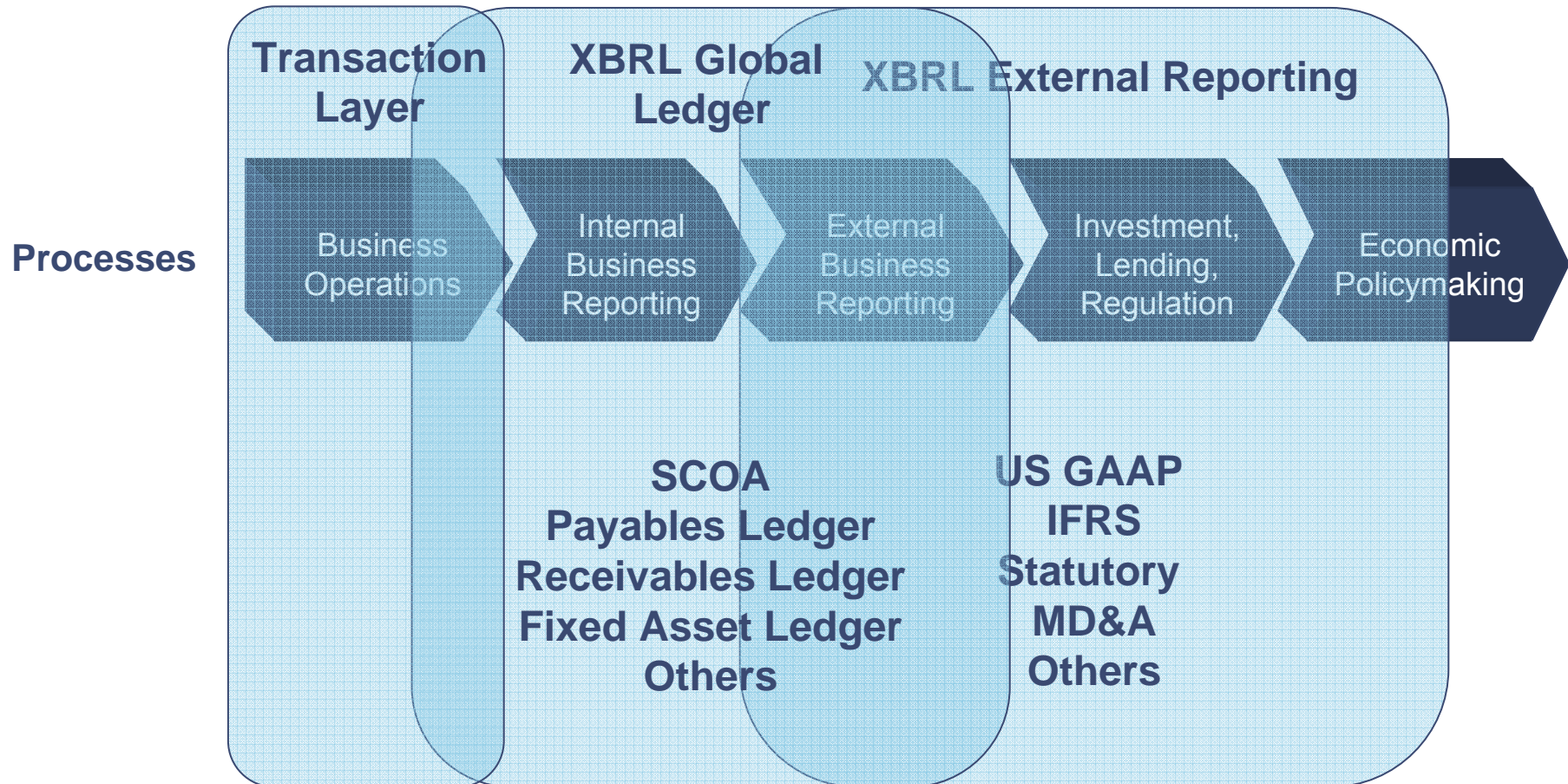
Mandated by regulators (including SEC)

Replaces manual process steps with automation

Applicable to business information, related business rules, formulas, controls, processes, resources, etc.

<http://www.xbrl.org> and <http://xbrl.us>

XBRL is designed to enhance business reporting supply chain



The Adoption of XBRL is a Reality

Here is some examples of market implementations:

Country	Organization	Program/Application
Japan	Tokyo Stock Exchange (TSE), NTO, BoJ	TSE Registrant Financial Report Filings
United States	<u>Securities Exchange Commission</u>	XBRL Voluntary Filer Program
	FFIEC/FDIC/FRS/OCC	Call Report Modernization
UK	Companies House	Accounts Filings
	HM Revenue and Customs	Company Tax Filings
China	China Securities Regulatory Commission	Interactive Data Filing for Financial Statements
Australia	<u>Australian Treasurer</u>	Standard business reporting program – Business Centric Model
Netherlands	<u>Min of Finance/Justice</u>	
Singapore	ACRA	Mandatory Filing for all registrants
Korea	Financial Supervisory Service/DART	Mandatory Filing for all registrants

Recent Headlines & White Papers

Motley Fool – The most important shareholder initiative in a decade (March 24th)

Gartner - XBRL Will Enhance Corporate Disclosure and Corporate Performance Management (April 23rd)

MSN Money – A Revolution for the small investor (April 30th)

Treasury & Risk Magazine – Time to Speak the Same Language (April)

FEI Magazine – XBRL: Not Just for External Reporting (May)

What does XBRL Look Like?

What does XBRL look like?

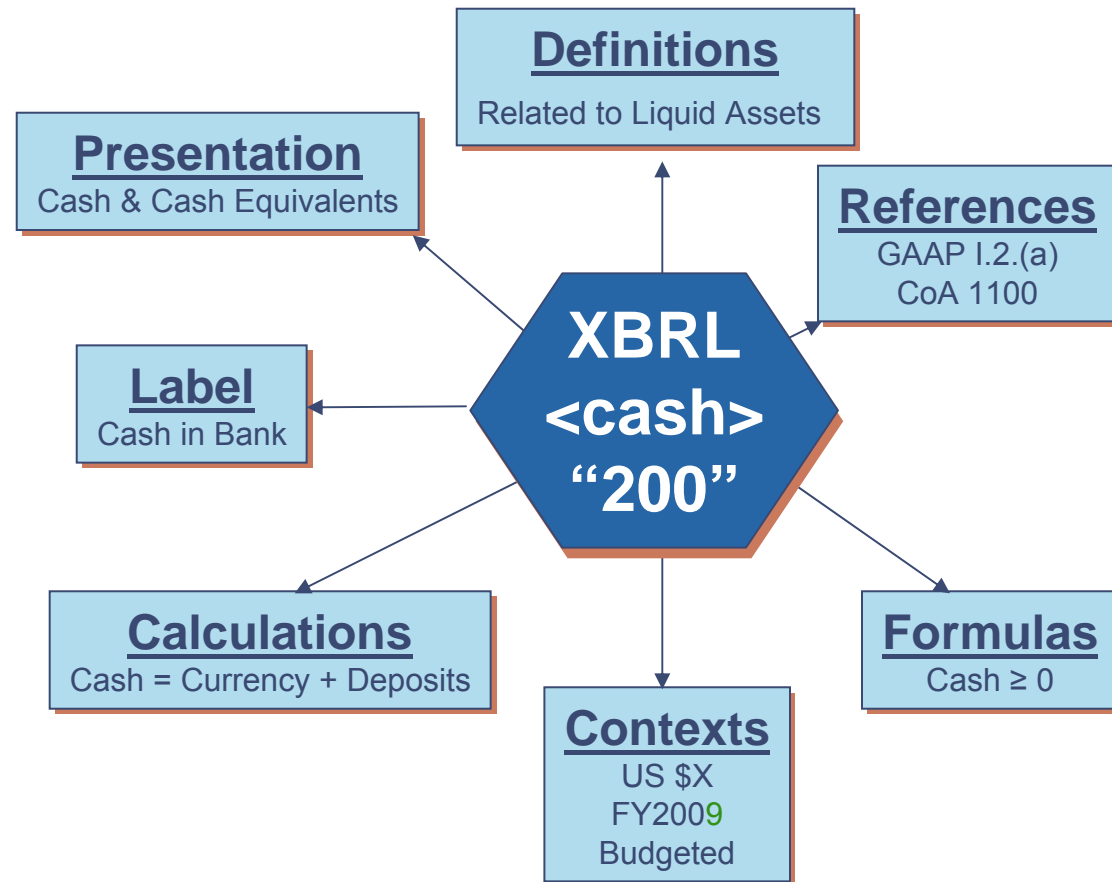
- Example here
- Example here

How does it make your life better?

- Example here – consolidation, aggregation, reporting
- Example here – accessing public disclosures
- Example here – How do you access data?

XBRL is More Than Just Tagging Business Information

- Multi-dimensional business and financial data representations
- Flexibility of business reporting vocabularies (i.e. taxonomies)
- Mathematical relationships between concepts
- Flexibility about how to present information to users



XBRL can be used to articulate

Information concepts (external disclosures and internal ledgers)

Information contexts (including dimensions)

Entity specific information concepts (unique extensions)

References to relevant resources (standards, policies, etc.)

Formulas (validation, analytical, controls)

Alternative presentation labels (multiple languages)

References to other concepts / standards (any of the above/others)

Entities (and entity relationships structures)

Others

XBRL US GAAP Taxonomy

Explicit References

What is the FASB Standard for the current deferred tax assets?

The screenshot displays the XBRL US GAAP Taxonomy interface. The 'Network Browser' on the left shows a tree structure of elements, with 'Deferred Tax Assets, Net, Current' selected. The 'Details' pane on the right shows the 'References' table for this element, which is highlighted with a red box. The 'References' table lists the following information:

Role	Reference
Presentation	Name: Statement of Financial Accounting Standard (FAS)
Reference	Number: 109
	Paragraph: 41, 42, 43
	Publisher: FASB

Below the 'References' table, the 'Properties' table is visible, showing the following information:

Property	Value
Name	DeferredTaxAssetsNetCurrent
Namespace	http://xbrl.us/us-gaap/2008-03-31
Data Type	monetaryItemType
XBRL Type	xbrli:monetaryItemType
Substitution Group	xbrli:item
Period Type	instant

The 'Tools' section at the bottom shows a search for 'current deferred income tax asset' with 3051 matches. The search results table is also visible, showing the following information:

Local Name	Element Label	Matched Value
DeferredTaxAssetDomain	Deferred Tax Asset [Domain]	Identification of the deferred tax asset for which a valuation reserve exists.
DeferredTaxAssetsValuationAllowanceCurrent	Deferred Tax Assets, Valuation Allowanc	Deferred Tax Assets, Valuation Allowance, Current

Transparency

Formulas, Definitions, References, etc.

IFRS-GP

Concepts

Index/S

Conce

gross pro

Match

+ x

+ Con

+ Re

Index Listin

Qty. Results

Labels

Label Intent	Label Text
Label	Gross Profit

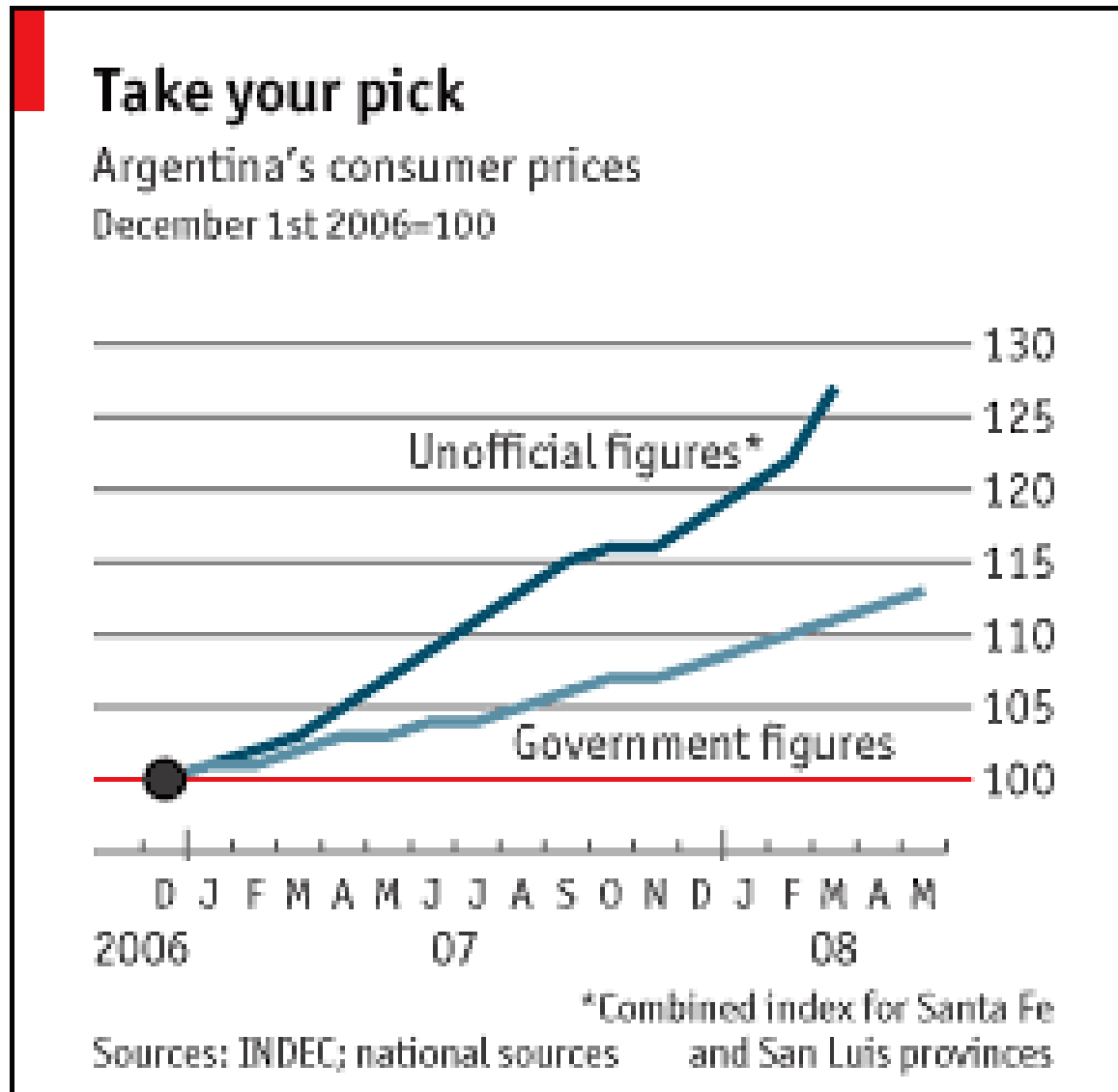
References

Name	IAS
Number	1
Paragraph	92
Search Keywords	IAS.1 , IAS.1.92

Schema

Attribute Name	Attribute Value
Taxonomy Namespace	http://xbrl.iasb.org/int/fr/ifrs/gp/2006-08-15 [ifrs-gp]
Concept Name	GrossProfit
Concept ID	ifrs-gp_GrossProfit
Concept Type	xbrli:monetaryItemType
Substitution Group	xbrli:item

What does transparency mean?



“SDMX and XBRL to Explore Interoperability”

15 December 2006



[Standards](#) [Guidelines](#) [Domains](#) [Implementations](#) [Tools](#) [Events](#)

SDMX and XBRL to Explore Interoperability

Basel / New York – 15 December 2006 - The SDMX Sponsors Committee and XBRL International announced that a preliminary investigation by SDMX and XBRL experts has confirmed the potential for interoperability between the two frameworks, which have focused on aggregated statistical data and individual business reporting, respectively. Interoperability could lead to greater efficiency in the exchange and quality of data and metadata between the business reporting and statistical domains. The two organizations announced plans for a project to explore the possibilities further. A working group that will include SDMX and XBRL experts will be formed shortly.

Paul Van den Bergh, Chairman of the SDMX Sponsors Committee, and Michael Ohata, Chairman of the XBRL International Steering Committee, together announced the new joint project: “SDMX and XBRL are complementary and non competitive. The statistical and business reporting community have a clear interest in making the exchange of data across their respective domains as efficient as possible. We look forward to bringing the interests and requirements of our groups together to develop the necessary analytical and technical framework to bridge our domains.”

More details on this project and progress of the working group will be available at the websites of SDMX (www.sdmx.org) and XBRL (www.xbrl.org).

SDMX is an initiative to foster standards for the exchange of statistical information.

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[OECD](#) - [UN](#) - [World Bank](#)

Enter your e-mail address to sign up for further information about SDMX

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YouTube Just Systems: **XBRL in plain English** (May 2008)

<http://www.youtube.com/watch?v=5F1E-2LkhW8>

Motley Fool: [The most important shareholder initiative in a decade](#) (March 24th)

<http://www.fool.com/investing/general/2008/03/24/the-most-important-shareholder-initiative-in-a-dec.aspx>

MSN Money: [A Revolution for the small investor](#) (April 30th)

<http://articles.moneycentral.msn.com/Investing/CompanyFocus/ARevolutionForSmallInvestors.aspx>