

Academic Track Topic: Curriculum Development

A Course Model: Financial Applications
for XBRL and Interactive Data

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Agenda

- **Introduction**
- Background
- Course Description
- XBRL Model Curriculum
 - Course Objectives
 - Course Strategies
 - Course Resources
- Questions

Kris Brands



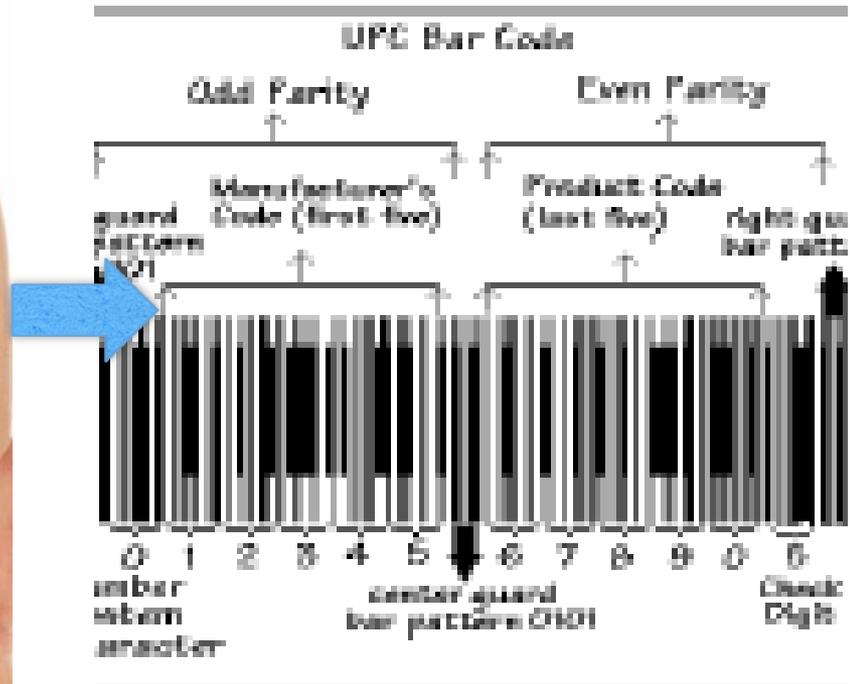
- **Kristine Brands is an Assistant Professor of Accounting at Regis University in the School of Management. She has extensive work experience in finance, accounting, controllership, auditing, software engineering, and financial systems design and implementation. She holds the CPA and CMA certificates. Her research interest areas are performance measurement, International Financial Reporting Standards, and XBRL and interactive data. She serves on the Board of Directors of the Institute of Management Accountants and is a member of IMA's XBRL Standing Committee and COSO Advisory Committee. Kris has authored numerous articles about XBRL for *Strategic Finance*, *Accountancy Age* and others. She holds a BA in History from the University of Rochester, an MBA in Accounting from Emory University, and a Certificate in Applied Science in Software Engineering from Harvard University Extension. She is ABD at the Institute of Advanced Studies at Colorado Technical University.**



Background

- College for Professional Studies
 - School of Management Programs
 - MSA
 - MBA
 - MSIA
 - Accounting Systems Courses
 - IT Auditing
 - Accounting Information Systems
 - Two XBRL Courses

Regis Students



XBRL and Interactive Data

- Upper Level MSA/MBA/MSIA Class
- **Business to Tech Perspective**
- Launched during Summer Intensives 2010 – Survey Class
 - 25% MSIA Students; 75% MSA/MBA Students
 - Week Long Class
- Taught Ground Based in 2011
- IFRS Accounting Class Covers IFRS XBRL Reporting
- Controllershship Class Includes XBRL Module

Course Description

- This session presents a case study based on an XBRL course taught at Regis University in Denver, Colorado. **MSAA/MBAA/MSIA612Q Financial Applications for XBRL and Interactive Data** focuses on external and internal applications of XBRL in organizations. The course incorporates a hands-on approach by leveraging the technology of Rivet Software's Crossfire Software to teach students how to implement the Security and Exchange Commission's (SEC) financial reporting filing mandate of 2009, apply XBRL to internal business applications to streamline processes, and to perform business analytics based on XBRL tagged financial data. The course is approached from a business perspective to introduce students to XBRL's powerful business information reporting capability.

Course Objectives

- The learning objectives of the course are:
- The History of XBRL.
- The Structure of XBRL and its Terminology
- The XBRL Business Case for Public and Private Sectors
- The SEC 2009 Reporting Mandate for XBRL
- SEC Approved XBRL Taxonomies
- XBRL Tagging Workshops for the SEC mandate
- XBRL Tagging Workshops for Internal Business Processes
- Financial Analysis and Business analytics using XBRL Software

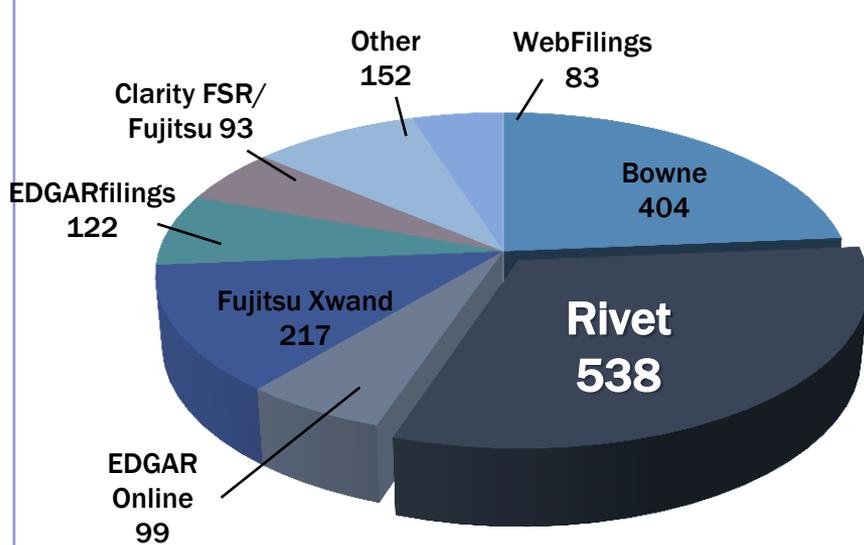
Rivet Software

CROSSFIRE FINANCIAL REPORTING PLATFORM™

Proven XBRL Software in the Industry

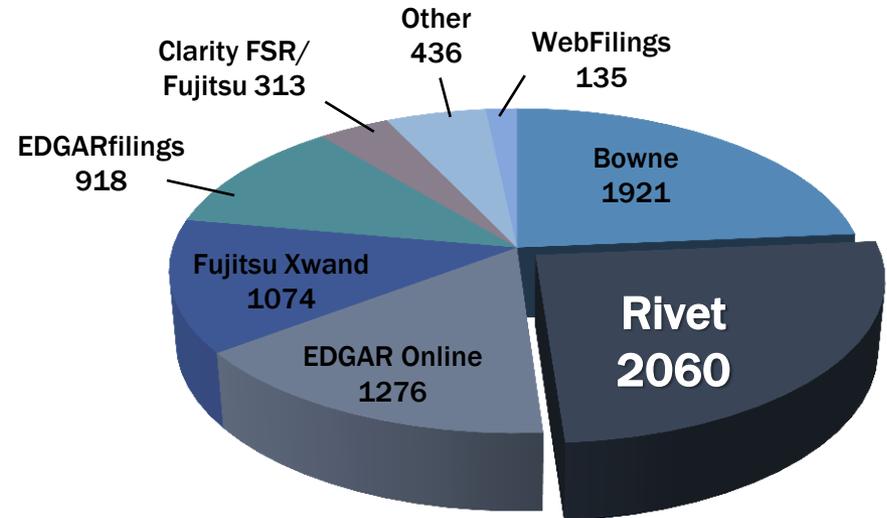
CROSSFIRE® COMPLIANCE SOLUTION

RIVET: Steady Growth, scalable solutions



SEC Filings, Q2 2011
By XBRL Vendor

Rivet = 31.4%



All XBRL Filings
By XBRL Vendor

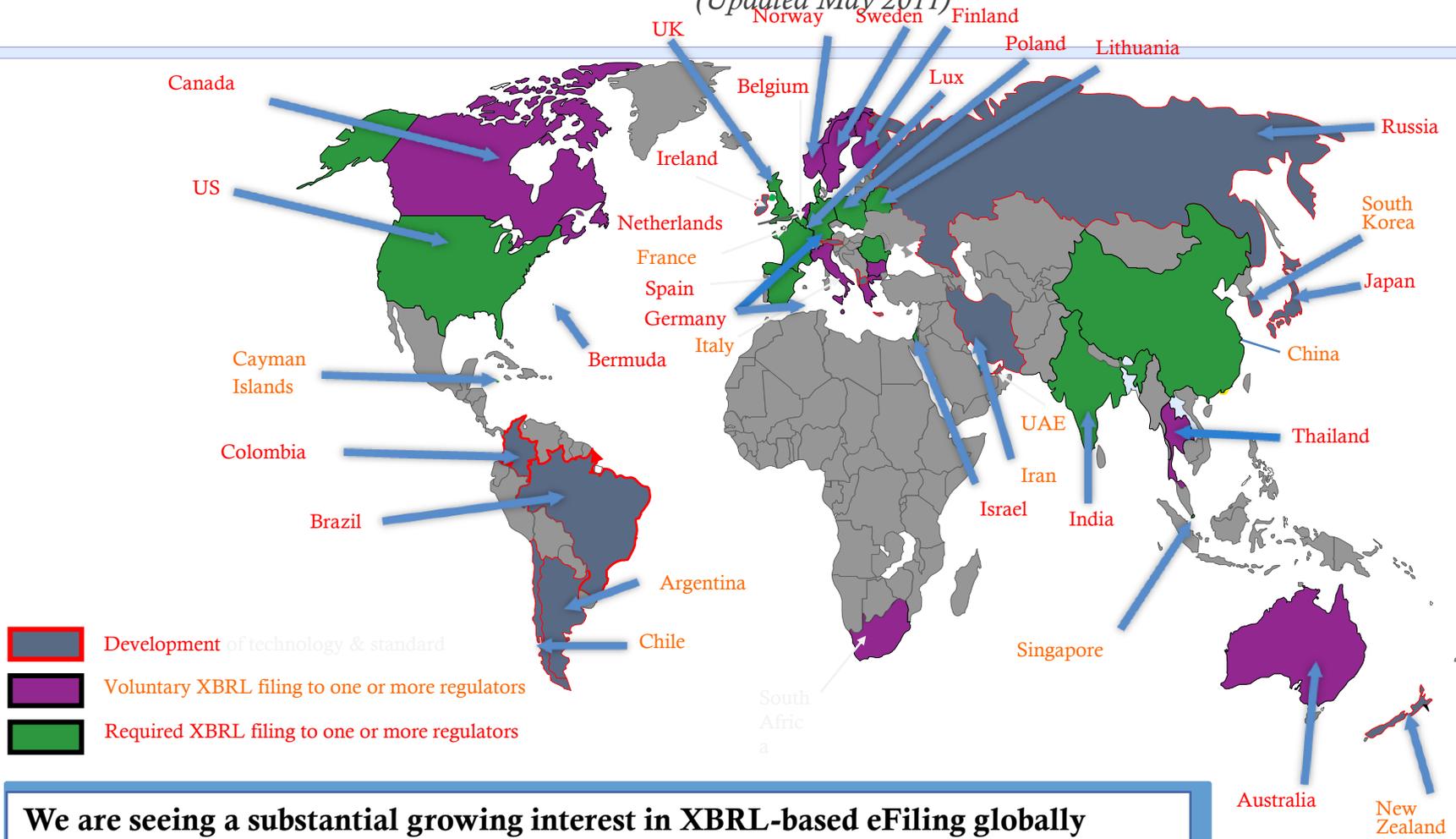
Rivet = 25.3%

Crossfire SOLUTION Suite



XBRL Regulatory Developments

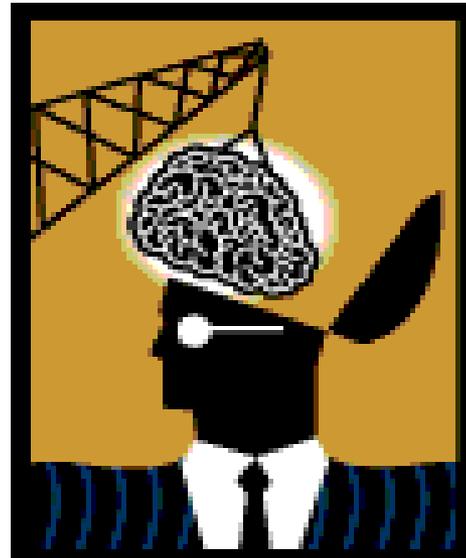
(Updated May 2011)



We are seeing a substantial growing interest in XBRL-based eFiling globally

High Level Learning Activities

- Hands-on XBRL Software Applications
- Case Studies
- Taxonomy Reviews
- Research Paper



SEC Mandate Phase-In

Tier 1

- **2009**
- **>\$5B Large Accelerated Filers (≈450 Companies)**

Tier 2

- **2010**
- **Rest of Large Accelerated Filers (>\$700M<\$5B (≈900 companies))**

Tier 3

- **2011**
- **SME and IFRS Filers (≈7,000 companies)**

2012

- **2012 - Phase In Ends – All Companies are Required to Detail Tag for Year Ends After 6/30/2012 in 10-Ks**

SEC Approved Taxonomies

- 2012 US GAAP Financial Reporting Taxonomy Draft
- 2011 US GAAP Financial Reporting Taxonomy (UGT)
- 2011 IFRS Taxonomy

Learning Activities

- Featured Visiting Speakers
 - Webinars – Kim Wallin, Controller of Nevada
 - Liv Watson, Chief Product Officer, XBRL International
- Rivet Software Guest Speakers
- IMA Webinar Archives
 - April 20, 2011: "The Global Wake Up Call - XBRL Drives Corporate and Tax Reporting
 - May 11, 2011: "How to Beat Spreadsheet Misery: An XBRL Case Study From The State of Nevada"
 - Other Webinars Under Development

Software Learning Activities

- Crossfire Hands-on SEC Mandate Compliance
- Block Footnotes
- Detailed Footnotes
- Review and Validation
- Analytics

Yeti

Public - All Taxonomies (2011 Combined US GAAP Taxonomy (2011-01-31)) - Cash - Windows Internet Explorer

http://viewer.xbrl.us/yeti2/resources/yeti-gwt/yeti.jsp#tax~(id~231*v~278)!con~(id~874699)!net~(a~3700*!~812)!lang~(code~en-us)!path~(g~169928*p~0_0_0_0)!rg~(rg~2*p~1)

Taxonomy Details Relationships Tree Locations About Sign Up Login

Network: Presentation Lang: en-US

Cash

Labels

Type	Lang	Label
Standard Label	en-US	Cash
Documentation	en-US	Unrestricted cash available for day-to-day operating needs, for an entity that has cash equivalents, but does not aggregate cash equivalents with cash on the balance sheet.
Period Start Label	en-US	Cash, Beginning Balance
Period End Label	en-US	Cash, Ending Balance

References

Type	Reference
Presentation Reference	Article 5 Name Regulation S-X (SX) Number 210 Paragraph 1 Publisher SEC Section 02
	Footnote 1 This reference is SUPERSEDED by the Accounting Standards Codification effective for interim and annual periods ending after September 15, 2009. This reference is included to help users transition from the previous accounting hierarchy and will be removed from future versions of this taxonomy.
	LegacyDoc Name Statement of Financial Accounting Standard (FAS) Number 95 Paragraph 7 Publisher FASB
	Glossary Name Cash Accounting Standards Codification Publisher FASB URI http://asc.fasb.org/extlink&oid=9508951
Presentation Reference	Name Accounting Standards Codification Paragraph 1 Publisher FASB Section S99 Subparagraph (SX 210.5-02.1) SubTopic 10 Topic 210 URI http://asc.fasb.org/extlink&oid=8677327&loc=d3e113212-122852

Tools

Search

Local Name	Element Label	Matched Value	Rank
No search results to display			

Page 1 of 1 Page Size 15 Highlight Matches

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Crossfire: Online Reviewer's Guide

The screenshot displays the Crossfire software interface. The main window shows a financial statement titled "Prepaid expenses and other current assets" with columns for Quarter 1, 2010, Quarter 2, 2010, and Year 2009. The data is organized into ASSETS and LIABILITIES sections. On the left, there is a "Crossfire Designer" panel with filters and an explorer. On the right, there is a "Review Details" panel showing comments and tagging details. Three callouts provide additional information:

- Top Callout:** "Online guide accumulates reviewers' comments on rows, columns, cells and dimensions" (points to the Review Details panel).
- Middle Callout:** "Click here to approve the mapped tags and definitions" (points to the Approve button in the Tagging Details panel).
- Bottom Callout:** "View mapped tags and definitions in one screen" (points to the Tagging Details panel).

BENEFITS:

- Streamlines the review and comment process
- Simplifies access to experts
- Integrated with client specific taxonomy
- Email alerts signal when the reviewers guide is returned

	Quarter 1, 2010 -	Quarter 2, 2010	Year 2009
1			
2			
3	June 30, 2010	December 31, 2009	
4			
5	ASSETS		
6	Cash and cash equivalents	605.5	499.2
7	Restricted cash equivalents	47.1	
8	Receivables, less allowance for doubtful accounts of \$70.2 in 2010 (2009-\$70.3)	1,675.7	1,675.9
9	Income taxes receivable	34.4	63.2
10	Inventories (Note 3)	542.3	561.8
11	Prepaid expenses and other current assets	167.4	160.8
12	Total current assets	3,070.4	2,960.9
13	Property, plant and equipment-net (Note 4)	2,134.9	2,271.4
14	Goodwill (Note 5)	2351.2	2,333.3
15	Other intangible assets-net (Note 5)	694.1	747.4
16	Other noncurrent assets	409.1	434.6
17	Total assets	8,623.7	8,747.6
18	LIABILITIES		
19	Accounts payable	816.9	886.4
20	Accrued liabilities	787.2	813.4
21	Short-term and current portion of long-term debt (Note 14)	10.6	339.9
22	Total current liabilities	1,614.7	2,039.7
23	Long-term debt (Note 14)		
24	Pension liability		
25	Postretirement benefits		
26	Deferred income tax		
27	Other noncurrent liabilities		
28	Total liabilities		
29	Commitments and contingencies		
30	EQUITY (Note 11)		
31	RR Donnelley shares		
32	Preferred stock, \$1.00		
33	Common stock, \$1.25		
34	Additional paid-in capital		
35	Retained earnings		
36	Accumulated other comprehensive income		
37	Treasury stock, at cost		
38	Total RR Donnelley interest		
39	Noncontrolling interest		
40	Total equity		
41	Total liabilities and equity		
42			
43			
44			
45			
46			
47			

Challenges and Opportunities

- Department Buy-in
- Ground and Online Program
- Student Readiness
- Accountant to Software Proficiency
- Future Courses and Applications

Resources

- **Brands, Kristine. (2010).** The Buzz about XBRL. *Strategic Finance*, Oct2010, Vol. 92 Issue 4, p64-65
- **Brands, Kristine. (2011).** Peer Review: An Internal Control for the XBRL SEC Tagging Mandate. *Strategic Finance*, Jul2011 Vol. 93 Issue 1, p64-65
- **Brands, Kristine. (2011).** A Tale of Two XBRL Taxonomies. *Strategic Finance*, Oct2011 Vol. 93 Issue 2, p56-57.
- **Rivet Crossfire Software**
- **UGT Taxonomies**
- **Yeti Tool**

Contact Information

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Questions

