

Academic Track Topic: Curriculum Development

A Course Model: Financial Applications
for XBRL and Interactive Data

October 27, 2011



Kris Brands
Assistant Professor
MSA Program, Regis University

Agenda

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

Kris Brands



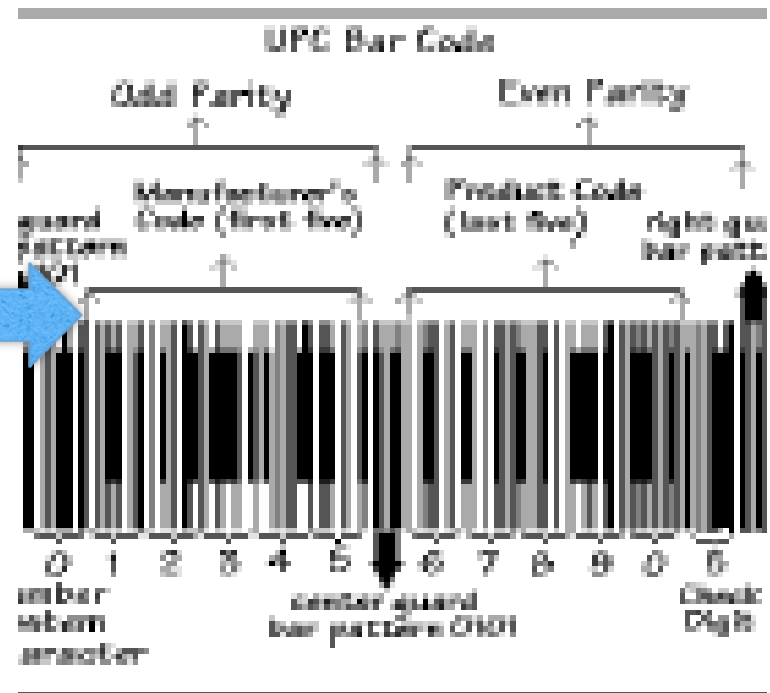
- **Kristine Brands is an Assistant Professor of Accounting at Regis University in the School of Management. She has extensive work experience in finance, accounting, controllership, auditing, software engineering, and financial systems design and implementation. She holds the CPA and CMA certificates. 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

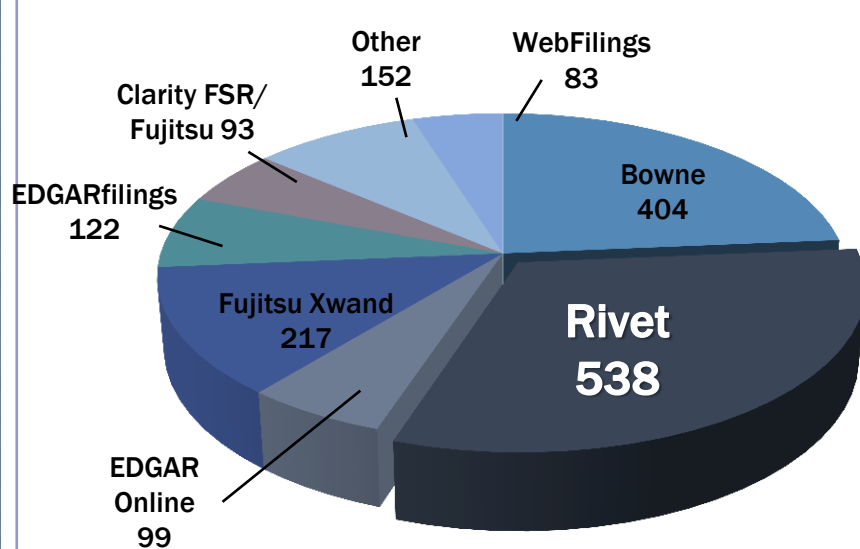
Rivet Software

CROSSFIRE FINANCIAL REPORTING PLATFORM™

Proven XBRL Software in the Industry

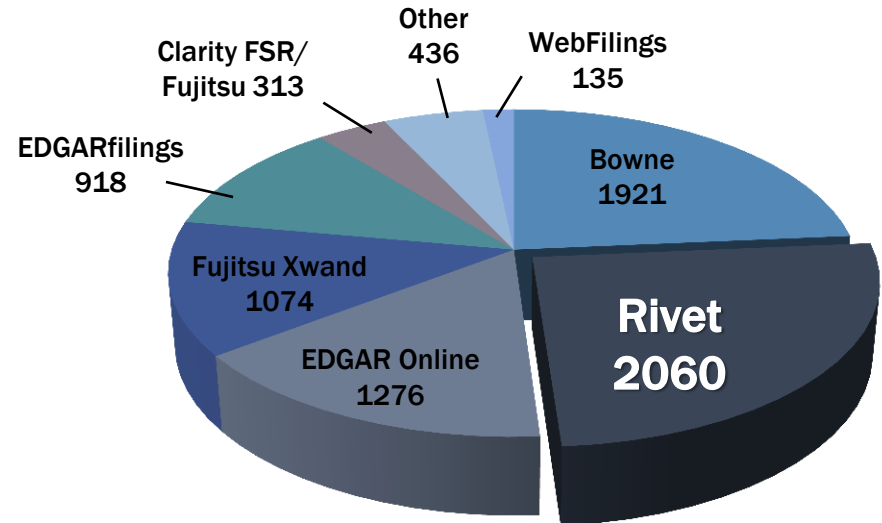
CROSSFIRE® COMPLIANCE SOLUTION

RIVET: Steady Growth, scalable solutions



SEC Filings, Q2 2011
By XBRL Vendor

Rivet = 31.4%



All XBRL Filings
By XBRL Vendor

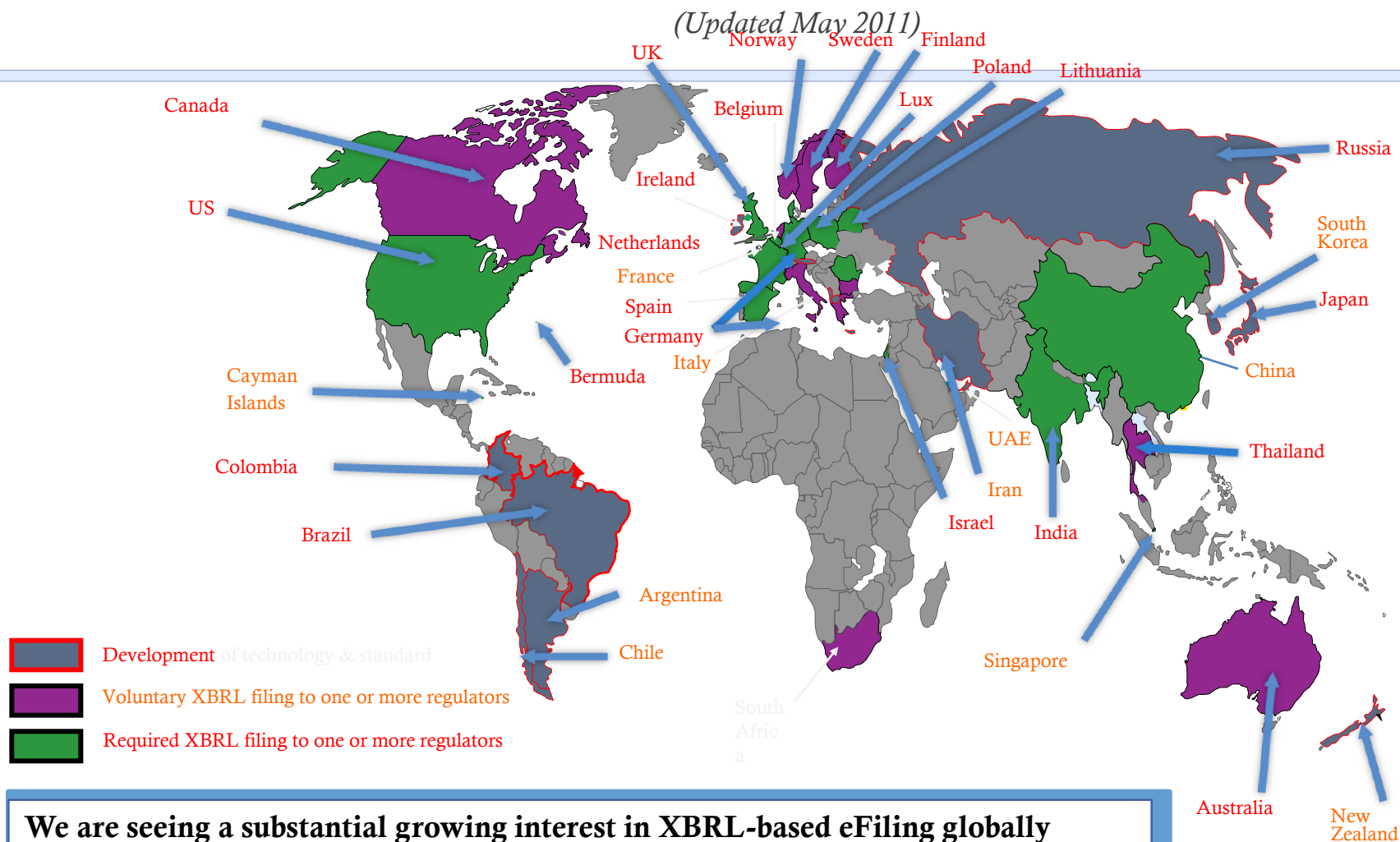
Rivet = 25.3%

Crossfire SOLUTION Suite



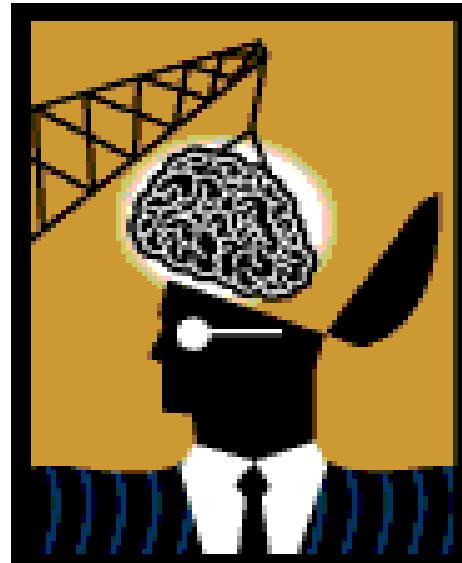
XBRL Regulatory Developments

(Updated May 2011)



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 ($\approx 7,000$ 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

Network: Presentation Lang: en-US

Network Browser

- Cash and Due from Banks [Abstract]
 - Cash
 - Due from Banks
 - Cash and Due from Banks, Total
 - Interest-bearing Deposits in Banks and Other Financial Institutions
 - Cash Equivalents, at Carrying Value [Abstract]
 - Asset-Backed Securities, at Carrying Value
 - Certificates of Deposit, at Carrying Value
 - Commercial Paper, at Carrying Value
 - Credit and Debit Card Receivables, at Carrying Value
 - Money Market Funds, at Carrying Value
 - Municipal Debt Securities, at Carrying Value
 - Time Deposits, at Carrying Value
 - US Government Securities, at Carrying Value
 - US Government Agencies Securities, at Carrying Value
 - Other Cash Equivalents, at Carrying Value
 - Cash Equivalents, at Carrying Value, Total
 - Cash and Cash Equivalents, at Carrying Value, Total
 - Additional Cash and Cash Equivalent Related Text
 - Schedule of Restricted Cash and Cash Equivalents [Table Text Block]
 - Schedule of Compensating Balances [Table Text Block]
 - Cash, Insured and Uninsured [Abstract]
 - Disclosure Text Block Supplement [Abstract]
 - Table Text Block Supplement [Abstract]
- 320000 - Disclosure - Receivables, Loans, Notes Receivable, and Others
- 330000 - Disclosure - Investments, Debt and Equity Securities
- 333000 - Disclosure - Investments, Equity Method and Joint Ventures
- 336000 - Disclosure - Investments, All Other Investments
- 340000 - Disclosure - Inventory
- 350000 - Disclosure - Deferred Costs, Capitalized, Prepaid, and Other Assets
- 360000 - Disclosure - Property, Plant, and Equipment
- 370000 - Disclosure - Intangible Assets, Goodwill and Other
- 400000 - Disclosure - Payables and Accruals
- 420000 - Disclosure - Asset Retirement Obligations
- 425000 - Disclosure - Environmental Remediation Obligations
- 430000 - Disclosure - Restructuring and Related Activities
- 440000 - Disclosure - Revenue Recognition and Deferred Revenue
- 450000 - Disclosure - Commitment and Contingencies

Details Relationships Tree Locations

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
Presentation Reference	Publisher SEC
	Section 02
	Footnote 1
	LegacyDoc 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.
Presentation Reference	Name Statement of Financial Accounting Standard (FAS)
	Number 95
	Paragraph 7
	Publisher FASB
Presentation Reference	Glossary Cash
	Name 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=5877327&loc=sd3e13212-122882	

Tools

Search

Local Name Element Label Matched Value Rank

Page 1 of 1 Page Size 15 Highlight Matches

No search results to display

Done

Internet | Protected Mode: Off 75%

Crossfire: Online Reviewer's Guide

Online guide accumulates reviewers' comments on rows, columns, cells and dimensions

Click here to approve the mapped tags and definitions

View mapped tags and definitions in one screen

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

Review Details

Comments

Created By: bryanschoening, Created On: 9/14/2010 7:39:2, Review Role: 1

Test comment 3

Comment History

Comment	Created By	Created On
Test comment 3	bryanschoening	9/14/2010 7:39
Test comment 2	bryanschoening	9/14/2010 7:39
Test comment for prepaid expenses	bryanschoening	9/14/2010 7:39

Tagging Details

Label: Prepaid expense current

Element ID: us-gaap_PrepaidExpenseCurrent

Data type: Monetary

References

- http://www.xbrl.org/2003/role/presentationRef 1
- Publisher AICPA
- Name Accounting Research Bulletin (ARB)
- Number 43
- Chapter 3
- Section A
- Paragraph 4

Balance types: debit

Extended: False

% of all SEC files: 100%

% of all filers in selected SIC: 100%

Calculated weight

- Report: 00100 - Statement - CONDENSED CONSOLIDATED BALANCE SHEETS
- Parent Element: Total current assets
- Element: Prepaid expense current: 1

Axis

Calendar

Ready

Average: 164.1 Count: 3 Sum: 328.2 90%

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

- Kristine Brands, Assistant Professor MSA Program
Regis University, Denver, CO
 - kbrands@regis.edu
 - 303-964-5056

Questions

