



# 23rd XBRL International Conference

“XBRL: Enhancing Business Performance”

25-27 October 2011

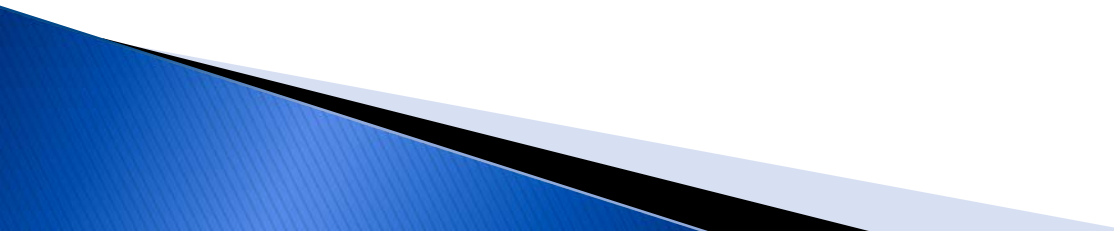
Montreal, Quebec, Canada

## A Roadmap to XBRL Adoption in Canada

Gordon Beal, CICA

Geoff Zakaib, XBRL Canada

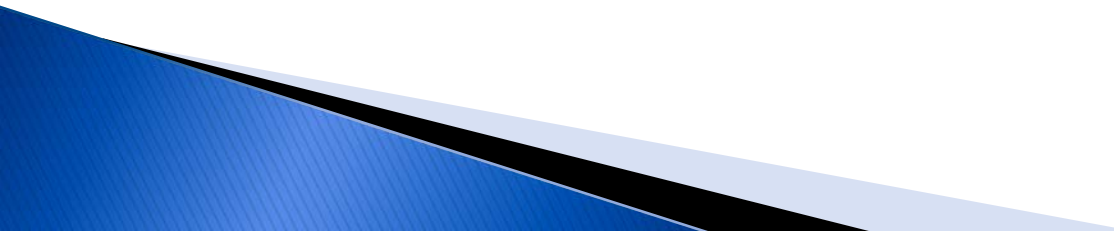
# XBRL Canada and the CICA

- ▶ XBRL Canada is the jurisdictional organization responsible for the coordination of XBRL activity in Canada
  - ▶ Geoff Zakaib is Chairman of XBRL Canada
  - ▶ The Canadian Institute of Chartered Accountants (CICA) has encouraged and supported XBRL Canada from the beginning
  - ▶ Gord Beal is Director, Guidance and Support at the CICA and provides liaison between XBRL Canada and the CICA
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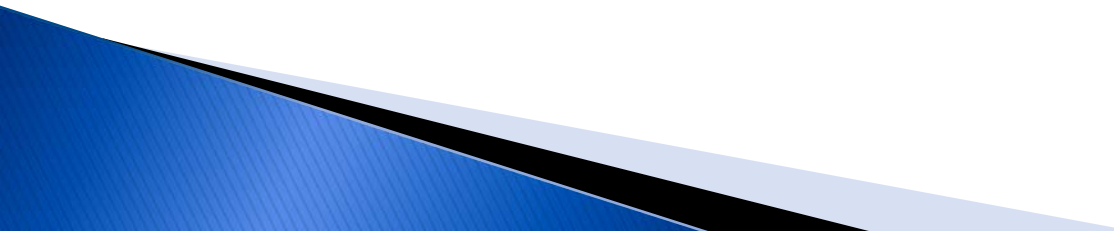
# CICA and XBRL Canada – a team

- ▶ XBRL Canada established in 2003
- ▶ CICA support – resources and funding
- ▶ Produced guidance, webcasts, education, outreach
- ▶ CICA and XBRL Canada are working together on a variety of projects
  - Submission to the Red Tape Commission of the Canadian Government
  - Preparation of a strategy document – Roadmap to Adoption of XBRL in Canada
  - As other opportunities arise

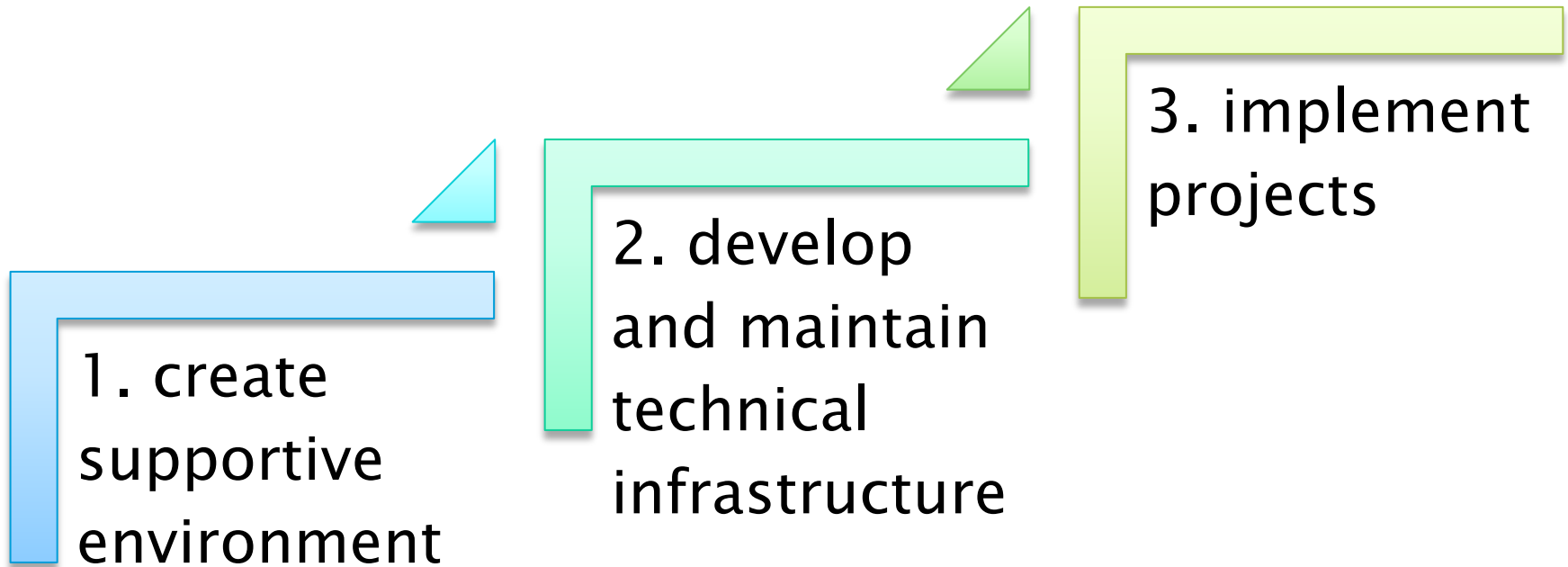
# Red Tape Commission – An Opportunity for SBR in Canada?

- ▶ Arose out of a desire of the government to cut costs of unnecessary processes
  - ▶ It's clear that SBR–XBRL could cut costs for both the government and for those who file information with the government
  - ▶ We recommended SBR be adopted
  - ▶ Cited the experience in Netherlands and Australia in particular
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# The Roadmap Document

- ▶ The Roadmap document follows up on the Red Tape Submission
  - ▶ With a detailed summary of how to implement SBR in Canada
  - ▶ You have an Executive Summary in your Conference Kits.
  - ▶ Special thanks go to Liv Watson who made available work done for Macedonia
  - ▶ Also thanks to the other contributors listed in the Executive Summary
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# *3 steps for introduction of XBRL in the Canadian market*



# *4 pillars for successful XBRL implementation*

## LEGAL

- Analysis of legal state-of-the-art reporting obligations
- Proposal of legal changes
- Analysis of legal impact
- Continuous revision of results
- Users and adopters feedback

## ORGANIZATIONAL

- Analysis of the structure of the reporting organisations
- Requirements for organisational structure
- Roles and responsibilities
- Involvement of Canadian institutions and organisations
- Communication

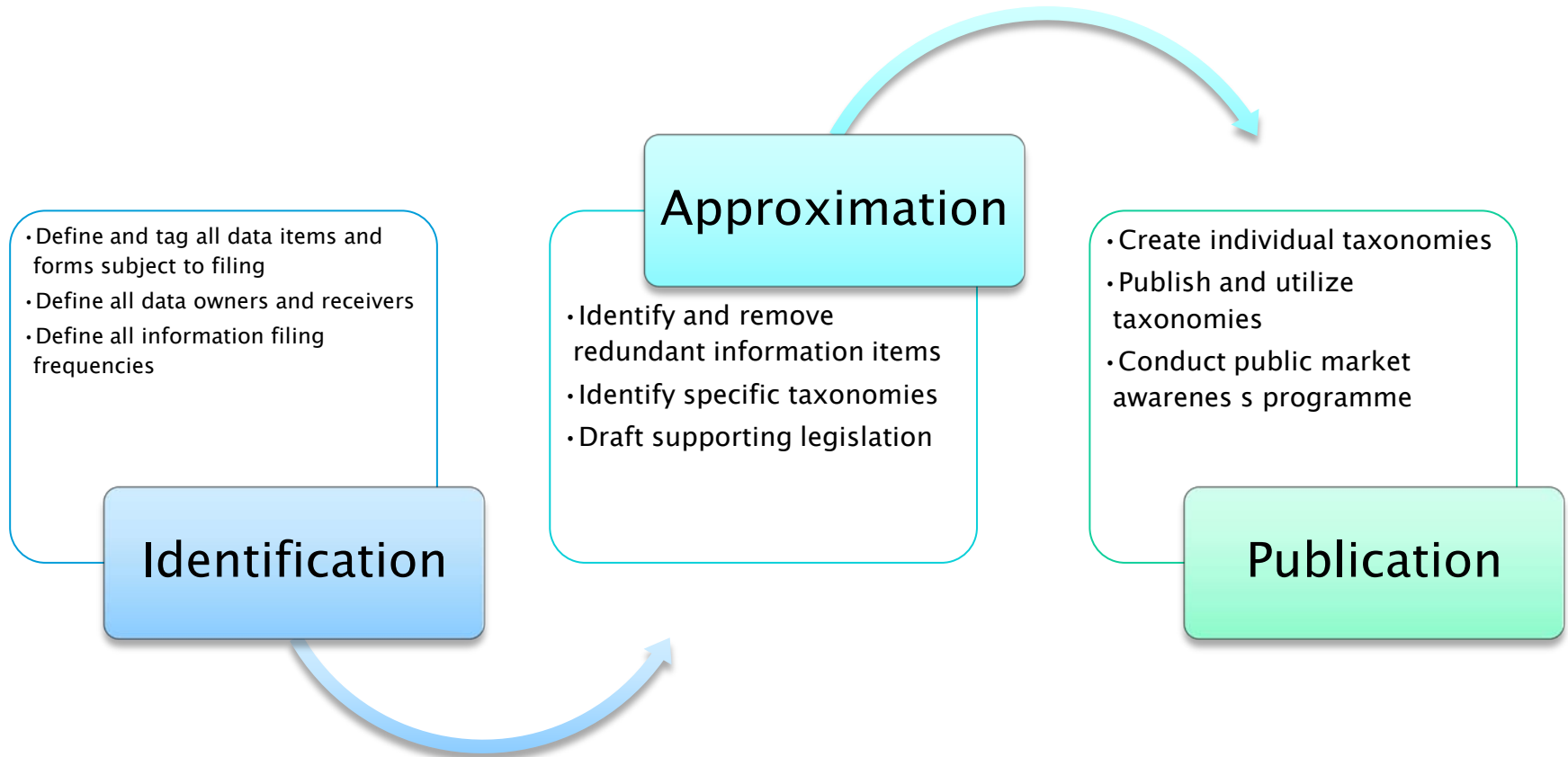
## DATA

- Analysis of the scope of data reported by / to various entities
- Proposal of data sets and redundancy elimination
- Proposal of taxonomies
- Continuous data update
- Update and maintenance of taxonomies

## TECHNOLOGICAL

- Analysis of reporting technical solutions
- Proposal of technical solutions
- Analysis of technological impact
- Technical solutions introduction
- Technical monitoring and changes control

# XBRL Implementation Process





# Key Stakeholders

## REPORTING

Companies

Banks

Insurance

Funds  
(investment/pension)

Brokers

Auditors

## COLLECTION, PROCESSING, REGULATION

Statscan

CDIC

OSFI

Securities  
Commissions

Stock Exchanges

SEC

CRA

## CONSUMPTION

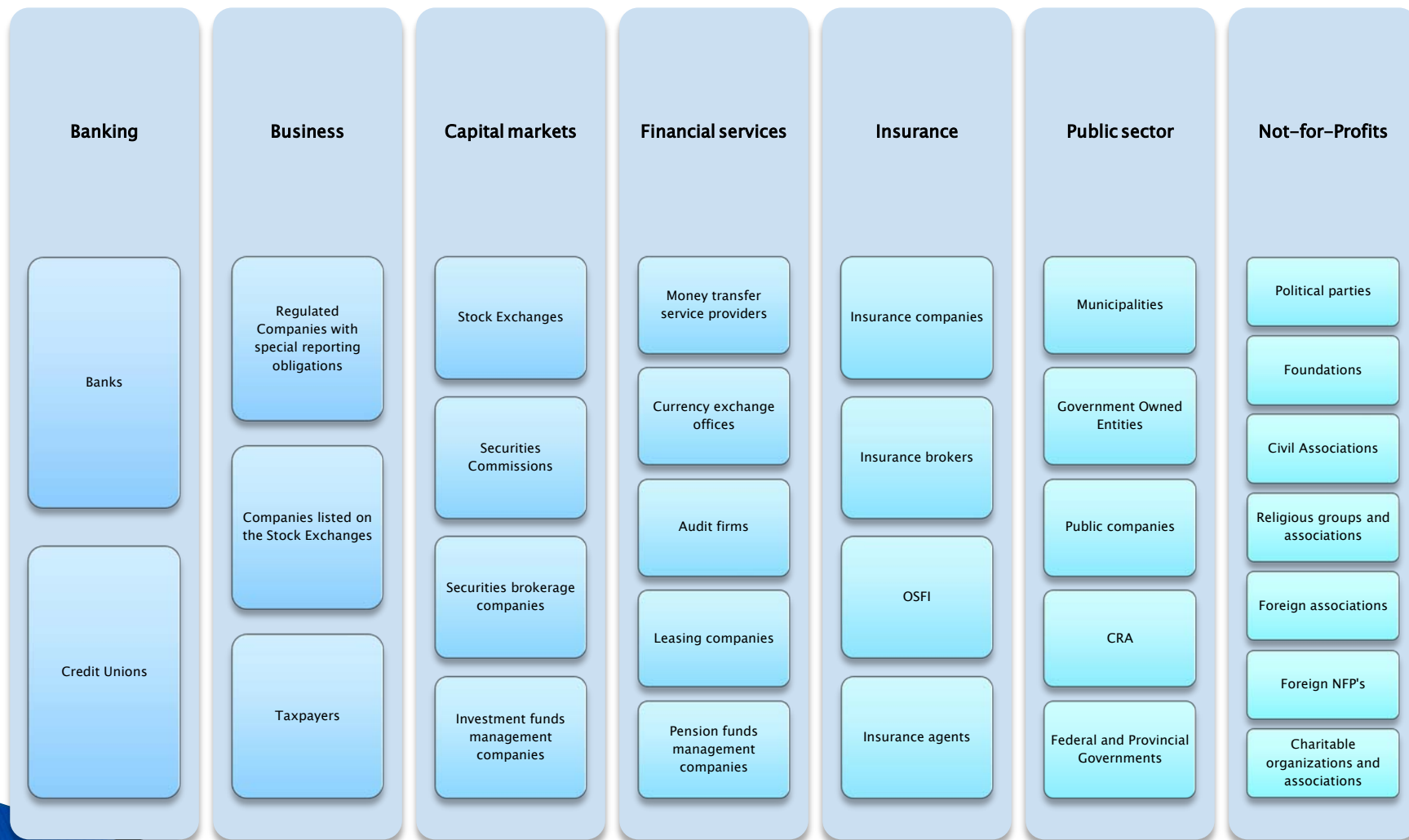
Credit rating agencies

Market analysts

Investors

Governmental bodies

# *Affected entities by sector*



# *Organizational Concept for SBR Implementation*

## Standard Business Reporting Roles

**Management**

Create and  
update legal  
framework

Coordinate  
project  
activities

**Implementation**

Establish and  
maintain  
technical  
framework

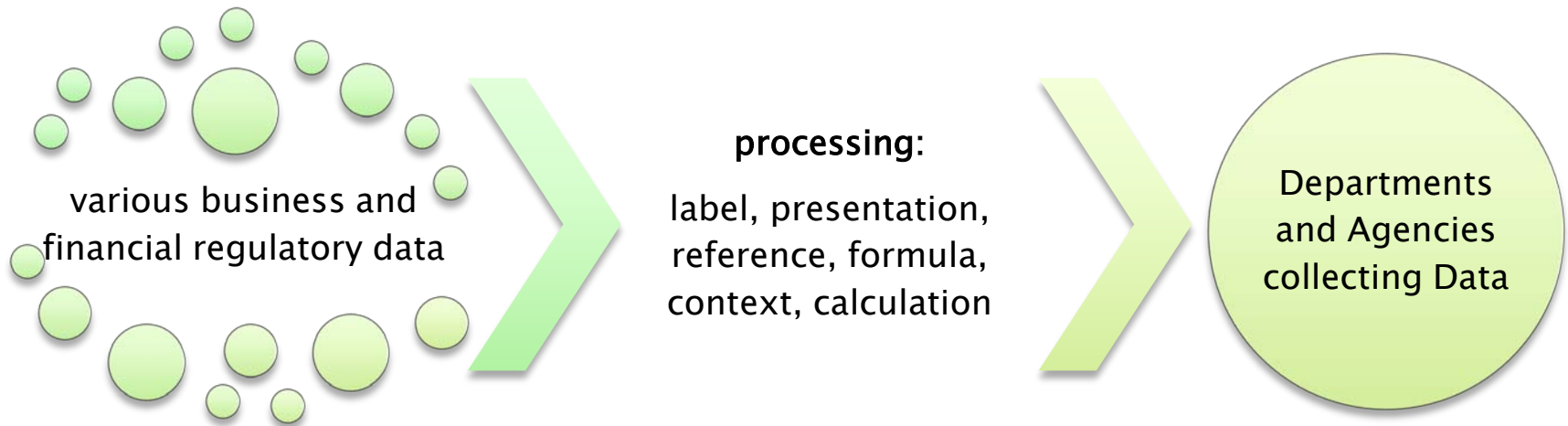
Meta data  
definition

**Development**

Development  
of  
taxonomies

Define and  
promote  
standards  
and  
legislation

# Where Information Will be filed



Information  
filers

# Timeframe



# Next Steps – Canada's XBRL Roadmap

- ▶ Build awareness and educate
- ▶ Deliver the Roadmap Document to key decision makers in government and regulatory bodies
- ▶ Conduct discussions as to the application of the document – issues, opportunities and solutions
- ▶ Strategic Initiatives in other XBRL applications
  - Sustainability and Integrated Reporting
  - Extension of IFRS taxonomy for key industries in the Canadian context