24th XBRL International Conference

"Transparency: with Available, Reliable, Comparable and Re-usable Data"

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Governance considerations for XBRL projects

Willem Geijtenbeek – PwC
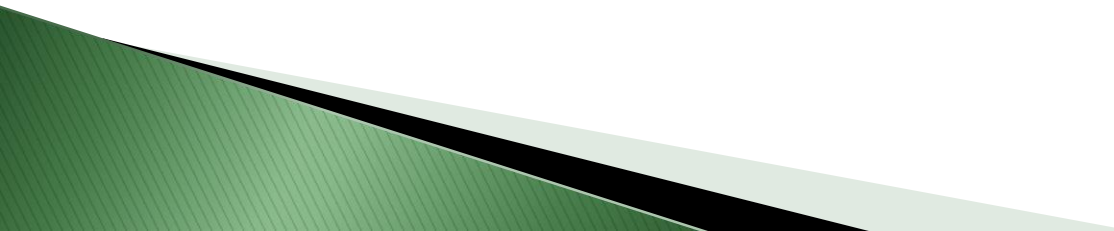Wednesday March 21st, 2012

Speaker

Willem Geijtenbeek
PwC Accountants NV
Amsterdam, The Netherlands

Primary role: XBRL Leader - PwC NL

Secondary roles:

1. Represents large accounting firms in the Dutch SBR Platform

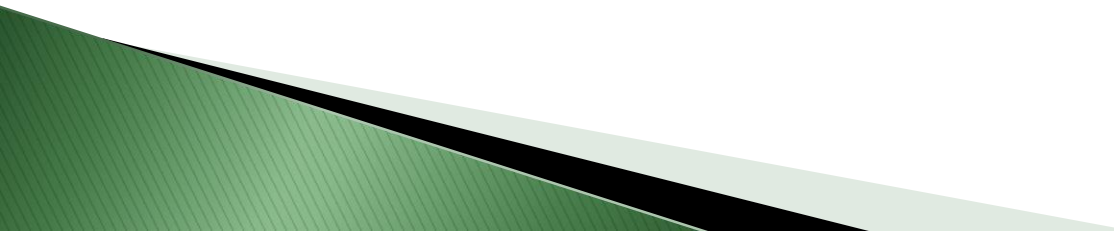2. Involved in developing an assurance framework for SBR

Governance questions

1. Why do we want this project or program?
2. Do we understand the stakeholders?
3. Are we aware of the wider context?
4. What approach do choose?
5. How about alignment?
6. How about bridging the gap between policy and technology?
7. What does XBRL do to us?

Why this project or program?

- Public sector objectives
  1. Create more transparency
  2. Improve oversight function
  3. Improve tax declaration and oversight
  4. Reduce administrative burden on companies
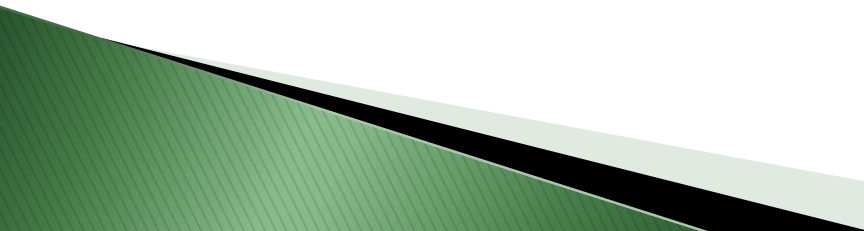 5. Stimulate innovation
- Private sector objectives
  1. Cost reduction
  2. Reporting quality improvement
  3. Improving control
  4. Create synergies
  5. Improve managerial flexibility

Do we understand stakeholders?

- Stakeholder identification and analysis
- Setting up lines of communication
- Are they in or are they out?
- Do we understand what stakeholder capabilities are?
- What's in it for them?
- How do we align project objectives with their objectives?
- What should their role in the governance model be?

Are we aware of the wider context?

- Are there relevant developments outside of our 'radar screen'?
  - Strategic
  - Legal
  - Political
  - Financial
  - Technological
- How do we keep track of possible issues
- Have we addressed any of these issues in our project?
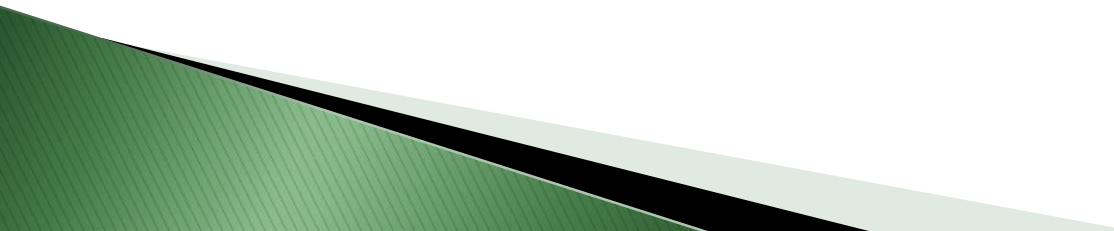
What approach do choose?

Essential architectural choices:
- Top-down or bottom-up?
- Collaborative or directive?
- Inclusive or exclusive?
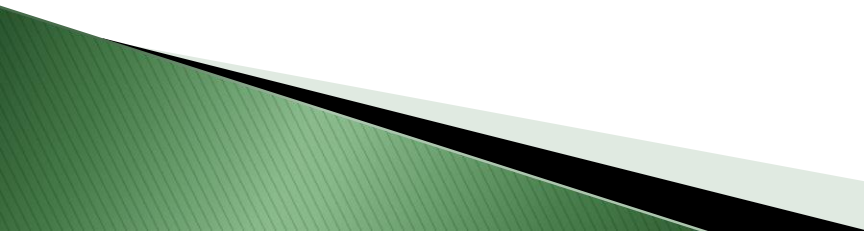- Evolution or revolution?

Impacts on governance:

- How many levels?
- Participation and responsibilities
- Managing potential conflict
- Who leads?

How about alignment?

- Between different levels

- Between vision and practice

- Between the policy and the money

- Between the people and the organization

- Between the stakeholders

- Between now and the end of the project

The policy – technology gap

- Do policymakers sufficiently understand the (im)possibilities of technology?

- Do technologist understand that policy execution is NOT binary?

- How can you create synergies between the two worlds?

- Organize and manage the gap!

- This is where the biggest potential for innovation lurks!

What does XBRL <u>do</u> to us?

Known effects
- ◦ Information
- ◦ Logic and insight
- ◦ Efficiency
- ◦ Effectiveness

But also:
- ◦ Innovation
- ◦ Policy making
- ◦ Legislative process and quality

Questions?

- Now? Just ask!
- Later? Just send me an email

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