

XBRL <<<<<<<

By Kristine Brands, CMA, CPA

Get Ready to Catch the XBRL Wave!

XBRL (eXtensible Business Reporting Language) reporting gained momentum in the United States during 2011 as the final wave of the U.S. Securities & Exchange Commission (SEC) 2009 XBRL Reporting Mandate became effective. This means that more than 8,000 U.S. publicly traded companies are now required to file their financial statements in XBRL format. As reported in this column last month, several other U.S. federal government agencies also are looking at XBRL as a standard business reporting (SBR) tool to provide transparency in U.S. federal government program reporting. Even if your organization isn't using XBRL for business reporting and may not fall under the SEC mandate, the trend toward using XBRL for external and internal reporting has gained traction and is here to stay. Many IMA® members are wondering how they can learn about XBRL and apply it to their organizations. Let's take a look at resources and educational opportunities that are available to help you learn about XBRL.

IMA XBRL Resources

IMA's XBRL Standing Committee created an IMA XBRL Resources section on

LinkUp IMA. The site is constantly being updated and includes information on content, case studies, resources, short demos and tools, and taxonomies. The case study section provides excellent examples of internal organization applications of XBRL. The Committee also held two webinars in 2011, titled *The Global Wake Up Call—XBRL Drives Corporate and Tax Reporting* and *How to Beat Spreadsheet Misery: An XBRL Case Study from the State of Nevada*. The session archives are available in IMA's webinar library. Additional XBRL webinars will be offered in 2012. Also, IMA's XBRL Committee members write a monthly column on XBRL in *Strategic Finance*, and you can retrieve archived XBRL column articles from *LinkUp IMA*. And several XBRL sessions are offered at IMA's 93rd Annual Conference & Exposition in Las Vegas, June 23-27, 2012.

XBRL US Training and Resources

XBRL US is the national consortium charged with developing the use of SBR in the U.S. During the past year, they have added a variety of XBRL subjects to their free and low-cost training classes,

including "Basic XBRL," "An Introduction to SEC Filing in XBRL," "Implementing XBRL for SEC Reporting," and "Avoid Common Errors in XBRL Reporting." The social media channel section of the website features podcasts by global XBRL thought leaders about implementations and applications. For the twitter savvy, you can follow XBRL breaking news feeds.

XBRL International Certification Program

XBRL International recently announced the XBRL Foundation Certificate, a modular educational and examination-based certification program. The program focuses on developing basic knowledge and proficiency to enable XBRL professionals to implement XBRL projects in their organizations. Topics covered include XBRL as an electronic business reporting standard, key XBRL applications, the general architecture of XBRL and its main components—taxonomies and instance documents—and the functional role of XBRL in the Electronic Business Reporting Supply Chain (eBRSC). The program is expected to launch in mid-2012.

XBRL Vendor Resources

XBRL vendors are another good source for information and tools. RR Donnelley, WebFilings, and Rivet Software frequently hold XBRL webinars addressing implementation strategies and regulatory updates. Their websites also feature whitepapers, case studies, demos, and tools, such as easy-to-use SEC XBRL filing viewers.

XBRL College Classes

XBRL courses have reached higher education undergraduate and graduate

classrooms in the U.S. from Bryant University in Providence, R.I., to the University of Hawaii at Manoa, Hawaii. XBRL is covered in accounting information systems, advanced accounting research courses, and standalone XBRL courses. Kristine Brands and Jim Zapapas at Regis University in Denver, Colo., offer an introductory XBRL course and an advanced XBRL course, "Financial Applications for XBRL and Interactive Data." The advanced course uses Rivet Software's Crossfire Software as the basis for in-class XBRL tagging workshops using

simulated Form 10-K statements. Taught in partnership with Rivet Software's Rivet University, it's a weekend intensive course that meets for four days over two weekends to teach the students how to render a Form 10-K to meet the SEC XBRL tagging mandate. When students complete the course successfully, they can apply for an internship at Rivet Software that also grants degree credit.

Try It

Don't be intimidated by XBRL. Start now, and make time in 2012 to learn how you can leverage its power to help your organization. At the end of the day, XBRL is about improving business processes. Management accountants understand what makes an organization tick and have an advantage because they are inside the numbers. Take the lead in your organization to adopt XBRL applications so that you can look back in 10 years and ask, "Why didn't they get it?" **SF**

Kristine Brands, CMA, CPA, is an assistant professor at Regis University in Colorado Springs, Colo., and is a member of IMA's Pikes Peak Chapter. You can reach her at kbrands@yahoo.com.

A Few Resources

IMA XBRL Resources	http://linkupima.com/groups/7eab42efae/summary
IMA <i>Strategic Finance</i>	www.imanet.org/resources_and_publications/xbrl_column_archives
IMA Webinar Library	www.imanet.org/learning_center/IMAWebinars.aspx
Rivet Software	www.rivetsoftware.com
RR Donnelley	www.rrdonnelley.com/financial/Resources/resources_and_tools.asp
XBRL International	www.xbrl.org/foundations_certificate
XBRL US Training	http://xbrl.us/events/Pages/default.aspx
WebFilings	www.webfilings.com