# XBRL 2007 Project Report

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## I. Introduction

### A. Explanation of the Project

The 2007 Emporia State University XBRL project focused on the specific industries listed by the SEC to further develop the necessary data that has yet to be implemented. To this effect, the software application tool created will allow all users of XBRL to further integrate their financial statements into XBRL format. Within a few simple steps, users will be able to populate a XBRL list with all of their financial statement accounts.

### B. Intention of the Application

The application's intent is to be used as a tool in assisting accountants by saving time in searching for the correct XBRL tag name for their accounts. The application acts as a reference tool by either matching or finding the closest possible tag name for a specific account. This is accomplished by filtering the data not only through the XBRL general taxonomy, but also by filtering the data through newly created industry-specific taxonomies. The creation of the industry taxonomies accomplishes a higher level of precision when it comes time for companies to post their financial statements online through a more detailed list of tag names. Using the application will save companies valuable time by creating an entire listing of tag names on one page by using a simple searching procedure instead of hunting out every tag name through trial and error.

## II. Description of the Project and Its Creation

### A. Research of Accounts

The project's first objective was to research accounts in the industries specified by the SEC through the SIC codes. The industries researched for the project were the agriculture, construction/mining, industrial, transportation, utilities, wholesale, retail, financial, and services industries. A sample was taken of three to four companies from each industry to acquire unknown accounts in the XBRL general taxonomy to create industry-specific taxonomies. The research entailed the examination of companies' financial statements. The accounts listed by the companies were checked against the XBRL general taxonomy to ensure that they were included in the list. Any accounts not contained in the general taxonomy were flagged so they could later be created in a separate database for the application tool to better serve the users of XBRL.

### B. How the Application was Created

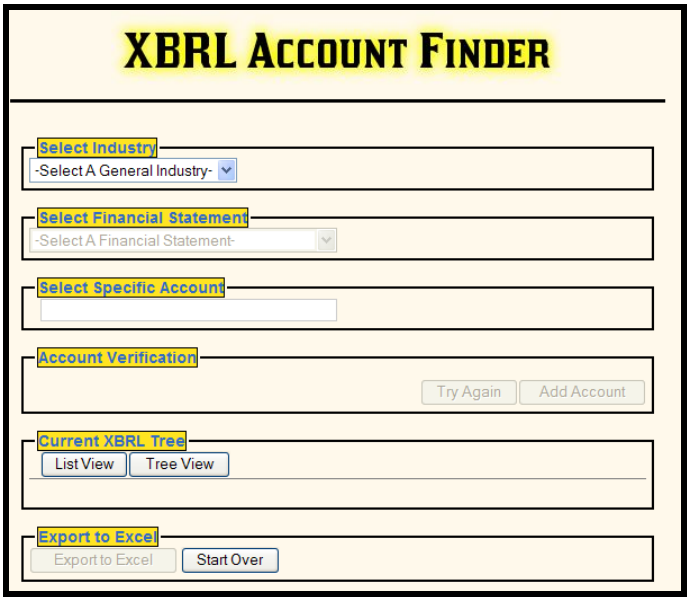
To create this tool it took very advanced database work, utilizing PHP and JavaScript to create the interactivity of the program. Careful design planning was necessary to ensure the accuracy of the information within the database. Ajax, which stands for Asynchronous JavaScript and XML, was implemented to greatly speed up the retrieval of information from the database as noticed by the user. Our goal was to make the program as user-friendly as possible, so the interface was built as straightforward as possible.

## C. Need for the Application

We created the application to be used in the transitioning of company financial statements into a language which is universally used and understood. All companies use different names to summarize their accounts on financial statements as well as different programs. This makes it difficult for transferring from one place to another by way of digital technology. By using the application we created companies can find XBRL tags that match what their accounts, whether it be a general account name or one for a particular industry, populate them into a list, which can then be used to create their financial statements. After having done this the company's financial statements should open in many different programs and still look like the original that was created by the company.

## D. How to Use the Application

By using a basic design, we made using the application quick and easy. The XBRL Account Finder is shown below.




### a. Choose an Industry

To start, a person just needs to select what industry their company is in. The selection of an industry allows for better precision and a greater possibility of finding an XBRL tag for an account.

### b. Choose a Financial Statement

Next, choose the financial statement to work on. All four financial statements are included in the application, including both the direct and indirect methods from the Statement of Cash Flows. After making those selections, the process really begins.

**c. Select Specific Account**

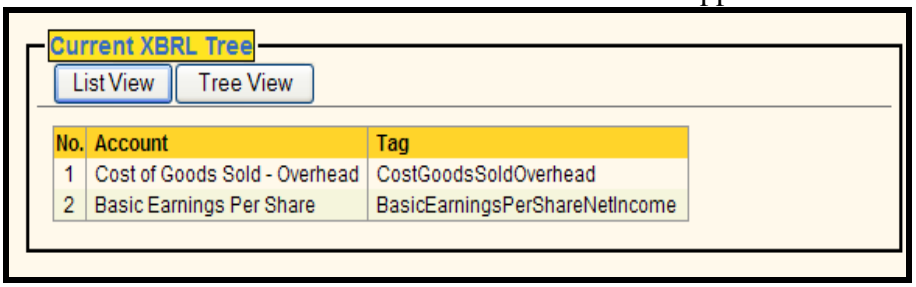
Type in the box what line item you are looking for. As you type, a list will drop down creating a faster way to search. Once you see which line item is correct, select it. Information will appear under the search box stating the line item name, as well as the XBRL tag associated with it.

**d. Account Verification**

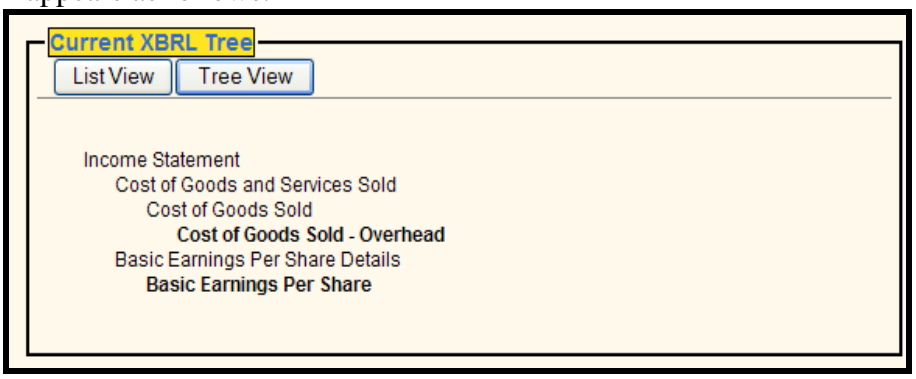
If this is the account wanted, press Add Account. If this is not the account desired, then press the Try Again button to select a different account.

**d. Generate a List**

On the bottom of the screen a list of line items chosen will begin to populate. Using this section of the screen you may choose from many different views. The first one is the list view which appears as follows:

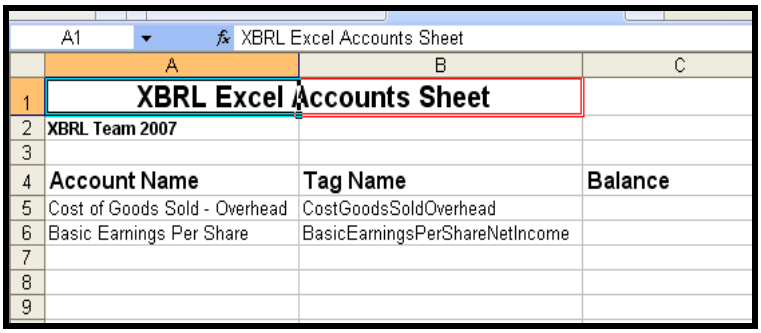



The list view will show the specific accounts that were added along with the matching XBRL tag names. The second view is the tree view which appears as follows:




This view depicts at what level the account was found at so the user can visually see exactly where the information came from.

Repeat the previous steps to keep populating the list until finished. You may then export your line items and XBRL tags in Excel by pushing the Export to Excel button.



| | A | B | C |
|---|---|---|---|
| 1 | XBRL Excel Accounts Sheet | | |
| 2 | XBRL Team 2007 | | |
| 3 | | | |
| 4 | Account Name | Tag Name | Balance |
| 5 | Cost of Goods Sold - Overhead | CostGoodsSoldOverhead | |
| 6 | Basic Earnings Per Share | BasicEarningsPerShareNetIncome | |
| 7 | | | |
| 8 | | | |
| 9 | | | |

If the list is not what is preferred, press the Start Over button to generate a new list.

## III. Relevance/Significance

### A. How the Application will Further XBRL Development and Acceptance

The Emporia State University 2007 XBRL project integrates concepts that will help further the development of XBRL. This project will make the incorporation of XBRL into company filings much smoother for organizations around the world. This project will make finding the right XBRL tag for each account much more simple than ever thought possible.

### B. Uses for Accountants/Users of XBRL

This program will help accountants in the integration of XBRL into companies around the world. With this application program, the hours of searching through the taxonomies will be cut down to just seconds as this program quickly searches through the general and industry-specific taxonomies to find the XBRL tag for the accountants. In doing this, the 2007 XBRL project undoubtedly has the potential to save companies around the world incredible time and money as XBRL is integrated into SEC-mandated company filings.

### C. Ease of Integration

#### a. Integration of Existing Taxonomies

Integration of this program is relatively simple. With the current taxonomy, the program can already be used for individual entries. With a little bit more work, it would be possible to automate the process further by allowing users to import a chart of accounts and matching all of the accounts against the XBRL tags.

#### b. Creation of Industry-Specific Taxonomies

In addition to this, industry taxonomies can easily be added to the program as they are developed. Part of this project was to start this process by using a sample of companies from each industry from the SEC listing. By studying the financial statements from these companies, an industry-specific taxonomy was created by creating new XBRL tags. These tags were created from all of the unknown accounts found in the financial statements. These newly created taxonomies allows for an even greater number of accounts to be integrated into XBRL with the creation of the new tags. Any future accounts and tags can easily be entered into the

program to bring the tool up-to-date for accurate and reliable use.

## IV. Future Developments

This project was developed as a proof of concept. The project shows that it is possible to create an application that acts as an account finder by combining the XBRL general taxonomy and the creation of industry-specific taxonomies to save time and frustration by easily transferring financial statement account names into a populated list of XBRL tag names. With this list, companies can transfer the tags into their own programs to generate an accurate and reliable XBRL document. Several future developments could be implemented to better use the application tool that was cut short due to time constraints. These include:

### A. Sub-industry Control

The application allows users to select an industry to check their accounts for the tag name. However, each industry can be further broken down to include the sub-industries. For example, the agriculture industry could be further broken down into crop farming, livestock farming, and horticulture. This can be accomplished by creating additional databases with the sub-industry information to better serve the users by allowing for greater specificity and reliability.

### B. Rule Set for Each Account

The rule set could be established for every account listed. This would allow the user to know where to search for the accounting rule governing the account. The corresponding FASB number, for example, would pop up next to the listed account and tag name.

### C. PDA Version

A PDA version of this application would help accountants in the field a great deal. With the application easily accessible on a PDA, accountants anywhere could generate their required XBRL information on the spot.

### D. XBRL General Ledger

This project focuses on the financial reporting aspect of companies. The application could be modified to include information dealing with general ledger accounts and aspects to further integrate XBRL into the entire realm of all companies' accounting systems and procedures.