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Emporia State University
2008 XBRL Project Timeline

I. Introduction (November 2007)

1. Review of Past Projects
2. Reviewed taxonomy from that time
3. Decision made to create a database linking account tags to footnote tags.
 1. We wanted to create such a link in order for users to not only review a company's financial statements, but also to easily access footnotes to the statement that could affect investor decision-making.
 2. Decision made to create a utility that could separate the taxonomy into footnote tags and element tags, and connect related items together, and create a database with these links.
 1. This would help simplify the process of searching through thousands of taxonomy tags to find appropriate footnote links
 2. Both accountants and users of financial statements can benefit from the creation of such a utility and database.

II. Project evolution (December 2007)

1. Continued discussion as to how to create a footnote linking tool.
2. Reviewed 2007 XBRL taxonomy to gain familiarity with it.
3. Discussed how to create the utility that can help link footnote tags with element tags.

III. Creation of the footnote links database (January-February 2008)

1. Began creation of footnote/element linking utility.
 1. Taxonomy sorted into element and footnote tags.
 2. Footnote/element links placed into a database where users can look up links by either footnote or element XBRL tag name
2. Decision was made to wait until the latest version of the XBRL taxonomy is released to begin linking footnotes to elements.

IV. Database building and Project completion (February-March 2008)

1. Latest version of XBRL taxonomy is released in early February.
2. The sorting utility is completed.
3. The linking of footnotes to elements is performed.
4. The footnote searching tool and database is completed.

V. Conclusions and Future Developments

1. We feel that this tool can be tremendously useful to those users relying on financial statement information and footnotes or contingencies contained therein.
2. However, footnotes by nature are hard to classify. Completion of the database sorting tool would take a great deal of time, due to the sheer size of the taxonomy. Additionally, the database would need to be modified as the taxonomy continues to evolve.
3. The nature of business is becoming much more complex, and the economy is becoming interdependent on a global scale. The need to properly disclose footnotes, and make such information available to users, will become a critical element to the function of today's global economy.

2008 XBRL Global Competition