

SBR Conference
XBRL Experiences and Opportunities
November 2007

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US Banking

US GAAP Taxonomy

Executive Compensation

Securities Underwriting

Global Best Practices

Social and Environmental Reporting

Internal Control

GAAS Taxonomy

US Banking

In production since Oct 2005

8000+ banks

4000+ elements

Quarterly changes in the taxonomy

Critical Success Factor - Business rule exchange

Payback in the first quarter of production

US GAAP Taxonomy

12,000+ elements

Normalisation and harmonisation

Advances in design

Dimensions

Text blocks

Extension points

Executive Compensation

Non-financial reporting

Part of an overall proxy taxonomy effort

Comparability and transparency

Cross-jurisdictional functionality

Securities Underwriting

Prospectus taxonomy

Terms and Conditions

Avoiding ambiguity

Validation upon entry

Global Best Practices

Non-financial taxonomy

Process Classification Framework

Documenting business process

www.globalbestpractices.com

created by PricewaterhouseCoopers

Workflow

documented

measured

audited

Social and Environmental Reporting

G3 sustainability guidelines

Created for Global Reporting Initiative

www.globalreporting.org

created by PricewaterhouseCoopers

Greenhouse gases, the monetisation of carbon

Community impacts

Workforce impacts

Internal Control

Non-financial taxonomy

Building blocks

- business process taxonomy

- COSO taxonomy of internal control

 - extended for each entity's control points

Assessment as an instance document

What is the most useful consolidation of control assessment?

GAAS Taxonomy

The workflow of audit (IAS/SAS)

The benefits of XBRL applied to the audit industry

Audit is no longer self regulated

PCAOB review of audits

Summary

- Use of XBRL is expanding beyond financial reporting
 - Enabling changes in policy and business practice
- Financial Services will benefit from operational use of XBRL
 - Moving beyond regulatory mandate to mutuality of interest
- Audit industry is already transforming itself
 - Disclosure checklists
 - Electronic workpapers
 - However, fundamental shifts are still necessary

Questions?

Answers!

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