

# ***XBRL US National Conference***

**J.W. Mike Starr**

**Deputy Chief Accountant  
Policy and Market Monitoring**

**U.S. Securities and Exchange  
Commission**

**September 2011**

# Disclaimer

---

**The Securities and Exchange Commission, as a matter of policy, disclaims responsibility for any private publication or statement by any employee or Commissioner. Therefore, the views expressed today are my own, and do not necessarily reflect the views of the Commission, the Commissioners, or the other members of the staff of the Commission.**

# Why?

---

# Topics

---

- ◆ Disruption and change
- ◆ Current status
- ◆ Company concerns
- ◆ Regulatory experience
- ◆ On the horizon

# Disruption and Change

---

- ◆ Initial expectations
- ◆ Costs
- ◆ New and improved products and services
- ◆ Data aggregators
- ◆ New players

# Current Status

---

- ◆ 3<sup>rd</sup> year of 4 year phase in
- ◆ 1,700 companies completed phase in
- ◆ 8,300 companies by year end
- ◆ Foreign private issuers

# Company Concerns

---

- ◆ Concurrent filing of XBRL exhibit
- ◆ Detail tagging requirements
- ◆ Capacity to handle phase 3 filers

# Regulatory Experience

---

- ◆ Limited data and capability yesterday
  - ✓ Disclosures
  - ✓ Outliers
  - ✓ Geography
- ◆ Increased capability today



# On the Horizon

---

- ◆ Costs will continue to drop
- ◆ Movement of tagging in house will accelerate
- ◆ Improved authoring tools will reduce effort
- ◆ Products for individuals will become available
- ◆ Industry groups will standardize
  - ✓ Extensions
  - ✓ Disclosure formats
- ◆ Clearer, more focused disclosures

# Summary

---

- ◆ Higher Quality
- ◆ More Timely
- ◆ More Transparently