XBRL® for Dummies™

Learn to:
- Understand XBRL and its implications for your organization
- Plan for XBRL implementation and set action-oriented agendas
- Adapt existing US GAAP and IFRS financial information into the XBRL format
- Make sense of XBRL using simple, hands-on exercises

Charles Hoffman, CPA
Liv Apneseth Watson

SEC XBRL Mandate for Dummies™

Learn to:
- Comply with the SEC XBRL Mandate
- Select a long-term XBRL solution
- Recognize the major implications of detail tagging

Brought to you by CLARITY SYSTEMS

www.XBRL.org

Transforming Business Reporting
Session Topics

- What is XBRL?
- Why is XBRL relevant?
- How does XBRL work?
- SEC XBRL Filing Requirements
- XBRL applications beyond regulatory filings
What is XBRL ...
What is XBRL?

- “eXtensible Business Reporting Language”
- XBRL is XML
- Technology standard for how business reporting information is created, processed, distributed and used
- Applicable to multiple business reporting applications
- XBRL is interactive / intelligent data
- “Bar Code” for Business Information
Barcode has done for product distribution ...

Savings

Quality

Efficiency
… what XBRL is doing for business reporting

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$ 608,648</td>
<td>$ 563,464</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>(396,131)</td>
<td>(380,399)</td>
</tr>
<tr>
<td>Selling and administrative</td>
<td>(153,580)</td>
<td>(145,743)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(18,428)</td>
<td>(20,114)</td>
</tr>
<tr>
<td>Amortization</td>
<td>(1,794)</td>
<td>(1,837)</td>
</tr>
<tr>
<td>Gain on sale of building</td>
<td>(896)</td>
<td>(896)</td>
</tr>
<tr>
<td>Restructuring, integration and asset impairment charges</td>
<td>(4,809)</td>
<td>(14,809)</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>(297,944)</td>
<td>(562,902)</td>
</tr>
<tr>
<td><strong>Income (loss) before income taxes</strong></td>
<td>(5,005)</td>
<td>(30,484)</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(2,559)</td>
<td>(4,972)</td>
</tr>
<tr>
<td>Other income (expense), net</td>
<td>(1,716)</td>
<td>(1,046)</td>
</tr>
<tr>
<td><strong>Income (loss)</strong></td>
<td>(19,124)</td>
<td>(5,456)</td>
</tr>
<tr>
<td>Income tax (expense) benefit</td>
<td>(8,363)</td>
<td>(1,161)</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>$ 10,761</td>
<td>$ 14,021</td>
</tr>
</tbody>
</table>
Key XBRL Terms

Tag
- Machine-readable “bar-code” that gives standard definition for each line item in an income statement, cash flow statement, balance sheet, or other financial and non-financial data including that which may be contained in Notes to the Financial Statements.

Taxonomy
- Defines the specific tags used for individual items of data:
  - Approved – Acknowledged – Under Development
  - Specific Financial Reporting Taxonomies (US GAAP, IFRS)
  - Global Ledger Taxonomy
Key XBRL Terms

Instance document (XBRL formatted document)

▲ Collection of tagged data to describe a specific reporting instance

▲ Contain information about the data and contexts of data contained with the data repository

▶ Business Facts
  ▼ Items – facts holding a single value
  ▼ Dimensions – method of describing multiple values

▶ Contexts – define the entity, period of time, and optional scenario such as actual, projected, budget, etc.

▶ Units – the measure used by numeric facts contained in the document (USD)

▶ And more that is beyond the scope of this presentation
Evolution of the Internet

- **Connect pre-Web**
  - FTP, E-Mail, Gopher
  - Connectivity
  - TCP/IP

- **Browse the Web**
  - Web Pages
  - Presentation
  - HTML

- **Program the Web**
  - Web Services
  - Automation
  - XML
Content—without Context

Searching for the word “Mercury” on the Web can provide a wide variety of results—too many—such as:
“Content in Context” (Industry-specific)

<table>
<thead>
<tr>
<th>Industry</th>
<th>Symbol</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auto Industry</td>
<td>&lt;CAR-MODEL&gt;</td>
</tr>
<tr>
<td>Chemical Industry</td>
<td>&lt;SYMBOL&gt;</td>
</tr>
<tr>
<td>Publishing or Mythology</td>
<td>&lt;GOD&gt;</td>
</tr>
<tr>
<td>Music Industry</td>
<td>&lt;RECORD-LABEL&gt;</td>
</tr>
<tr>
<td>Aerospace Industry</td>
<td>&lt;PROGRAM&gt;</td>
</tr>
<tr>
<td>Astronomy</td>
<td>&lt;PLANET&gt;</td>
</tr>
</tbody>
</table>
“Infrastructure” (Standard-specific)

Match the infrastructure to the standard

1. Rail Road            A. RJ 11
2. Telegraph            B. 40’ x 8.5’ x 8’
3. Electricity          C. UPC
4. Telephone            D. HTML / SOAP / Web Services
5. Shipping             E. 4’ 8.5”
6. Product              F. RJ 45
7. Networking           G. Rosettanet, MDDL, XBRL
8. Internet             H. Morse Code
9. Information          I. 120V, 50Hz
<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Rail Road</td>
<td>E. 4’ 8.5”</td>
</tr>
<tr>
<td>2.</td>
<td>Telegraph</td>
<td>H. Morse Code</td>
</tr>
<tr>
<td>3.</td>
<td>Electricity</td>
<td>I. 120V, 50Hz</td>
</tr>
<tr>
<td>4.</td>
<td>Telephone</td>
<td>A. RJ 11</td>
</tr>
<tr>
<td>5.</td>
<td>Shipping</td>
<td>C. 40’ x 8.5’ x 8’</td>
</tr>
<tr>
<td>6.</td>
<td>Product</td>
<td>B. UPC</td>
</tr>
<tr>
<td>7.</td>
<td>Networking</td>
<td>F. RJ 45</td>
</tr>
<tr>
<td>8.</td>
<td>Internet</td>
<td>D. HTML / SOAP / Web Services</td>
</tr>
<tr>
<td>9.</td>
<td>Information</td>
<td>G. Rosettanet, MDDL, XBRL</td>
</tr>
</tbody>
</table>
What we say to dogs

Okay, Ginger! I've had it! You stay out of the garbage! Understand, Ginger? Stay out of the garbage, or else!
What they hear

blah blah GINGER blah
blah blah blah blah blah blah
blah blah GINGER blah
blah blah blah blah blah...
## Consolidated Profit and Loss Account for the year ended June 30, 2009

<table>
<thead>
<tr>
<th></th>
<th>blah</th>
<th>blah</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blah</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blah blah</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blah</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blah blah blah blah</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit</strong></td>
<td>925</td>
<td>448</td>
</tr>
<tr>
<td><strong>Earnings per share</strong></td>
<td>3.6</td>
<td>11.0</td>
</tr>
</tbody>
</table>
XBRL Gives Context to Numbers

### ABC CORPORATION
(in millions)

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and equivalents</td>
<td>$10,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>Short-term investments</td>
<td>35,000</td>
<td>25,000</td>
</tr>
<tr>
<td>Total cash and short-term investments</td>
<td>45,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>5,000</td>
<td>6,000</td>
</tr>
<tr>
<td>Inventories</td>
<td>750</td>
<td>500</td>
</tr>
<tr>
<td>Deferred income taxes</td>
<td>3,000</td>
<td>1,500</td>
</tr>
<tr>
<td>Other</td>
<td>2,000</td>
<td>2,100</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>55,750</td>
<td>40,100</td>
</tr>
</tbody>
</table>

What do we know about 5,000? It has moved from a value of 10,000 in 2004 to 5,000 in 2005. This is a significant change and may indicate a reduction in cash and equivalents.

---

**XBRL Code**

```xml
    Cash and short-term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present negligible risk of changes in value due to changes in interest rates - usually with an original maturity less than 90 days. This includes restricted cash, treasury bills, commercial paper and money market funds and other operating cash balances. </element>
```

---

**XBRL Data**

```xml
<xs:documentation>
<xs:decr ref="AsOf20050630" unitRef="USD">
5000000000</xs:decr>
</xs:documentation>
```
From Unstructured (text) to Structured

Debbie Mathews  
5501 Headquarters Dr.  
Plano, TX  75024  
(972) 801-4772  
DOB: 16 February 71

Ordinary information

{name>Debbie Mathews</name>

<address>
  <street>5501 Headquarters Drive</street>
  <city>Plano</city>
  <state>Texas</state>
  <country>United States of America</country>
  <postcode>75024</postcode>
</address>

telephone>972-801-4772</telephone>

birthdate>1971-02-16</birthdate>

Metadata: Information about information
Why is XBRL Relevant …
Why XBRL?

- Need for increased efficiency in business information reporting
  - Data producers, processors, and consumers
- Demands for faster distribution of information
- Requirements to report more often
- Demands for more detail and additional processing to ensure accuracy
- Data is more complex
- Need to decrease costs
- Re-using or re-purposing of information expensive
- Manual processing (re-keying) is prone to errors
- Increasing costs of manual processing
Dynamics Impacting Financial Reporting

- Globalization
- Greater need for Differentiation, not Normalization
- Non-analyzed and under-analyzed companies
- Need for greater transparency
- Market desire for custom products
- Increased competition & complexity
Goals of Financial Reporting

- Reporting on Steroids
  - Timeliness
  - Relevance
  - Completeness
  - Accuracy/Quality
  - Reuse
  - Flexibility
  - Reduce cost of creation / capturing of data
  - Verification
  - Historical data to project future performance

- XBRL – better, faster, cheaper
What are the benefits?

Giving data context makes it “intelligent data” that can be:

- Reused
- Repurposed
- Exchanged
- Submitted
- Machine processed
The Fundamentals

<table>
<thead>
<tr>
<th>Data Discovery</th>
<th>Re-keying of data</th>
<th>Validation of data</th>
<th>Reporting</th>
<th>Analysis</th>
<th>Decision Making</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Cost (Without XBRL)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>Total Cost (With XBRL)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

↑ Better, Faster, Cheaper

↑ XBRL as part of a platform
How XBRL Enables Financial Reporting

Collaboration is KEY!!!
The Problem XBRL Solves

Exchanging information in the same way
SEC XBRL Filing Requirements …
Phased in Schedule for XBRL Implementation

Beginning with a company’s first quarterly report on Form 10-Q that contains financial statements for the period on or after

- **June 15, 2009 - Phase I**
  - Large accelerated filers using US GAAP with public float > $5 billion

- **June 15, 2010 - Phase II**
  - All other accelerate filers using US GAAP

- **June 15, 2011 - Phase III**
  - All other filers using US GAAP & foreign issuers using IFRS
SEC Tagging Requirements

First Year
- Detail Tagging of each item on the face of the financial statements
- Block text tagging of notes & schedules

Second Year of submission & thereafter
- Detail tagging of each item on the face of the financial statements
- Detail tagging of the notes to the financial statements which include 4 levels of tagging.
Footnote Tagging Requirements – 4 levels

1. Block-text tagging of each complete footnote
2. Block-text tagging of each significant accounting policy within the significant accounting policies footnote
3. Block-text tagging of each table within each footnote
4. Within each footnote –
   ▶ Separate tagging of each amount (i.e., monetary value, percentage, and number)
   ▶ Separate tagging of each narrative disclosure to the extent the electronic filer chooses
### NOTE 9  GOODWILL
Following are details of the changes in our goodwill balances during the three months and six months ended December 31, 2009:

<table>
<thead>
<tr>
<th>Division</th>
<th>Balance</th>
<th>Acquisitions</th>
<th>Purchase Accounting Adjustments and Other</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Windows &amp; Windows Live Division</td>
<td>$1,038</td>
<td></td>
<td>(1)</td>
<td>$1,119</td>
</tr>
<tr>
<td>Server and Tools</td>
<td>$6,657</td>
<td>82</td>
<td>(285)</td>
<td>$6,372</td>
</tr>
<tr>
<td>Online Services Division</td>
<td>$3,927</td>
<td>3</td>
<td>66</td>
<td>$3,996</td>
</tr>
<tr>
<td>Microsoft Business Division</td>
<td>804</td>
<td></td>
<td></td>
<td>804</td>
</tr>
<tr>
<td>Total</td>
<td>$12,503</td>
<td>$85</td>
<td>$220</td>
<td>$12,368</td>
</tr>
</tbody>
</table>

None of the amounts recorded as goodwill are expected to be deductible for tax purposes. The measurement period for purchase price allocations ends as soon as information on the facts and circumstances becomes available, but will not exceed 12 months. Adjustments in the purchase price allocation may require a recasting of the amounts allocated to goodwill retroactive to the period in which the acquisition occurred. Any change in the goodwill amounts resulting from foreign currency translations are presented as “other” in the table above. Also included within “other” is $263 million for the three months ended December 31, 2009 and $286 million for the six months ended December 31, 2009 of goodwill associated with business dispositions. See also Note 8.

In connection with the disposal of Razorfish, we performed an interim impairment analysis of our Online Services Division goodwill balance during the first quarter of fiscal year 2010. No impairment of goodwill was identified.
NOTE 9  GOODWILL
Following are details of the changes in our goodwill balances during the three months and six months ended December 31, 2009:

<table>
<thead>
<tr>
<th>Windows &amp; Windows Live Division</th>
<th>Balance</th>
<th>Acquisitions</th>
<th>Purchase Accounting Adjustments and Other</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 30, 2009</td>
<td>December 31, 2009</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$3</td>
<td>$77</td>
<td>$-</td>
<td>$7</td>
</tr>
<tr>
<td></td>
<td>1,038</td>
<td>82</td>
<td>-</td>
<td>1,119</td>
</tr>
<tr>
<td></td>
<td>6,567</td>
<td>-</td>
<td>(285)</td>
<td>6,372</td>
</tr>
<tr>
<td></td>
<td>3,927</td>
<td>3</td>
<td>66</td>
<td>3,996</td>
</tr>
<tr>
<td></td>
<td>304</td>
<td>-</td>
<td>-</td>
<td>304</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>85</strong></td>
<td><strong>220</strong></td>
<td><strong>12,368</strong></td>
</tr>
</tbody>
</table>

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<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Accelerated Filers (~500 companies &gt; $5B public float)</td>
<td>Detail tagging of financials</td>
<td>Block tagging of notes / schedules</td>
<td>Detail &amp; block tagging of notes / schedules</td>
<td>Block tagging of notes / schedules</td>
<td>Liability “As Furnished”</td>
</tr>
<tr>
<td>All Other Large Accelerated Filers (~1,200 companies)</td>
<td>Detail tagging of financials</td>
<td>Block tagging of notes / schedules</td>
<td>Detail &amp; block tagging of notes / schedules</td>
<td>Block tagging of notes / schedules</td>
<td>Liability “As Furnished”</td>
</tr>
<tr>
<td>All Remaining Filers (~7,200 companies)</td>
<td>Detail tagging of financials</td>
<td>Block tagging of notes / schedules</td>
<td>Detail &amp; block tagging of notes / schedules</td>
<td>Block tagging of notes / schedules</td>
<td>Liability “As Furnished”</td>
</tr>
</tbody>
</table>
How Does XBRL Work …
How XBRL Enables Financial Reporting

Apply XBRL Core Schema

Apply “Taxonomy”

Extend “Taxonomy” (if needed)

Financial Statements

Instance Document Creation

Consumers of Financial Statements

Web Site (formatted via a “style sheet”)

Analytics (e.g., Edgar On-Line iMetrics)

New Releases Via PR Newswire

Regulatory Filings
How XBRL Works

**Standardization**

- **Label**
  - cash
  - CashEquivalents
  - AndShortTermInvestments

- **Formulas**
  - Cash ≥ 0

**Validation**

- **Contexts**
  - US $
  - FY2004
  - Budgeted

- **References**
  - GAAP I.2.(a)
  - Instructions
  - Ad Hoc disclosures

**Calculation**

- Cash = Currency + Deposits

**Presentation**

- ドル
- 美元
- 美元
- 美元
- 美元

- Деньги
- Гроші та їх еквіваленти

- 現金及び現金等価物
- 現金と現金相当物
- Деньги
- Гроші та їх еквіваленти

**XBRL Item**
XBRL is a pretty simple concept…

▲ Tag individual concepts for electronic dissemination.

▲ Most concepts that are disclosed are defined in a common framework – like US GAAP or IFRS

▲ Those that aren’t are the unique aspects of a particular company’s operations. They are interesting because they are different to what their peers report.

▲ Where a concept belongs to a common framework, use that.

▲ Where a concept only belongs to a single organization, define it, and disclose that definition, together with the fact.
## Company Financial Statement

### Statements of Consolidated Income

(Thousands of Dollars Except Per Share Data)

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2000</th>
<th>1999</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of goods sold</td>
<td>2,218,629</td>
<td>2,307,731</td>
<td>2,248,514</td>
</tr>
<tr>
<td>Gross profit</td>
<td>43.8%</td>
<td>44.3%</td>
<td>44.9%</td>
</tr>
<tr>
<td>Percent to net sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Selling, general and administrative expenses</td>
<td>1,729,855</td>
<td>1,740,167</td>
<td>1,473,449</td>
</tr>
<tr>
<td>Percent to net sales</td>
<td>34.1%</td>
<td>33.4%</td>
<td>33.4%</td>
</tr>
</tbody>
</table>

### XBRL Taxonomy

*Created by XBRL Consortium*

#### Cost of Goods Sold Overhead
- `<element id="usfr-pt_CostGoodsSoldOverhead" name="CostGoodsSoldOverhead" type="xbrl:monetary"> Amount of indirect costs allocated to the production of products. </element>`
- `<element id="usfr-pt_CostGoodsSoldOther" name="CostGoodsSoldOther" type="xbrl:monetary"> Other costs incurred in the production of products. </element>`

### XBRL Document

*Created by Preparer*

```xml
<d:SalesRevenueNet numericContext="c0">5066005</d:SalesRevenueNet>
<d:SalesRevenueNet numericContext="c3">521621</d:SalesRevenueNet>
<d:CostGoodsSold numericContext="c0">2846376</d:CostGoodsSold>
<d:CostGoodsSold numericContext="c23">2755323</d:CostGoodsSold>
<a:PercentonetsalesGrossProfit numericContext="c21">0.438</a:PercentonetsalesGrossProfit>
<a:PercentonetsalesGrossProfit numericContext="c22">0.448</a:PercentonetsalesGrossProfit>
<a:PercentonetsalesGrossProfit numericContext="c20">0.449</a:PercentonetsalesGrossProfit>
```

### XBRL Creation

#### Consumed

#### Rendered
Relationship Documents
# Filing Detail

**Form 10-Q - Quarterly report [Sections 13 or 15(d)]**

<table>
<thead>
<tr>
<th>Seq</th>
<th>Description</th>
<th>Document</th>
<th>Type</th>
<th>Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>FORM 10-Q</td>
<td>d10q.htm</td>
<td>10-Q</td>
<td>872238</td>
</tr>
<tr>
<td>2</td>
<td>COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES</td>
<td>d12.htm</td>
<td>EX-12</td>
<td>37867</td>
</tr>
<tr>
<td>3</td>
<td>LETTER REGARDING UNAUDITED INTERIM FINANCIAL INFORMATION</td>
<td>d16.htm</td>
<td>EX-16</td>
<td>2725</td>
</tr>
<tr>
<td>4</td>
<td>CERTIFICATIONS OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 302</td>
<td>d311.htm</td>
<td>EX-31.1</td>
<td>5646</td>
</tr>
<tr>
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<td>d312.htm</td>
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<td>Complete submission text file</td>
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**Data Files**

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<tr>
<th>Seq</th>
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<th>Type</th>
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<td>8</td>
<td>XBRL INSTANCE DOCUMENT</td>
<td>mxsd-20090930.xml</td>
<td>EX-101.INS</td>
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**XBRL is a Structured Document**

### Research and Development

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended December 31</th>
<th>Percentage Change</th>
<th>Six Months Ended December 31</th>
<th>Percentage Change</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>2008</td>
<td>2007</td>
<td></td>
<td></td>
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<tr>
<td>Research and development</td>
<td>$2,290</td>
<td>$1,885</td>
<td>21%</td>
<td>$4,573</td>
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<tr>
<td>As a percent of revenue</td>
<td>14%</td>
<td>12%</td>
<td>2 ppt</td>
<td>14%</td>
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</table>

Research and development expenses include payroll, employee benefits, stock-based compensation expense, and other headcount-related expenses associated with product development. Research and development expenses also include third-party development and programming costs, localization costs incurred to translate software for international markets, the amortization of purchased software code and services content, and in-process research and development. The increase in research and development expenses during the three and six months ended December 31, 2008, was primarily driven by increased headcount-related expenses of 24% during the three and six months ended December 31, 2008.
XBRL Extension Taxonomy & Instance Document

Creation Process

1. Map the Basic Financial Statements and the Notes (Sections 3-5)
2. Add the Mapped Basic Financial Statements and the Mapped Notes to the Extension Taxonomy (Section 6)
3. Add Basic Financial Statement Data and Notes to the Instance (Section 7)
4. Review (Section 8)

Blue indicates Information and Information Flow;
Orange indicates Process and Process Flow
XBRL Beyond Regulatory filings...
XBRL Jurisdictions

Established Jurisdictions
Provisional Jurisdictions
in Construction & in Project
XBRL Regulatory Adoption – Publicly Announced

- Australian Tax Office
- Banco de España
- Bank of Japan
- Bundesbank
- Committee of European Banking Supervisors (CEBS)
- Chinese Securities Regulation Commission (CSRC) {sponsoring Shenzen and Shanghai exchanges}
- Danish Commerce & Companies Agency
- Dutch Tax Authority
- Dutch Water Authority
- Eurostat
- EU Commission – XBRL in Europe
- Financial Service Agency of Japan
- The Irish Revenue
- Spanish Stock Exchange Commission – 3000 companies

- KOSDAQ – Korea
- National Tax Agency of Japan
- New Zealand Exchange
- Patent and Registration Office (PRV – Sweden)
- U.S. Securities & Exchange Commission
- Shanghai Stock Exchange 800+ companies
- Shenzhen Exchange
- Tokyo Stock Exchange
- UK Financial Services Authority
- UK Inland Revenue
- US Federal Financial Institutions Examination Council (includes FDIC)
Advantages of XBRL

- Every piece of reported data is identified and explained
- Financial analysis can be automated: datasets can be instantly and accurately identified and processed by financial software
- The labels are multilingual: they work regardless of language
- They are international: they with different accounting standards
- They adapt to meet different requirements and uses
Changes for Corporate Finance Professionals

By using XBRL, companies can quickly communicate more accurate data plus an unprecedented level of transparency.

Benefits:

▶ Reduced costs of automated data gathering and aggregation
▶ Efficient data validation
▶ Error identified/corrected prior to disclosure filings
▶ Narrative explanations of valid data discrepancies embedded
▶ Faster speed to publishing
▶ Expedited reviews from the SEC for XBRL filings
▶ Leadership and reputation for transparency
▶ Improved communications: Companies can ensure that individuals are reviewing their numbers as they were depicted.
Changes for Internal Accounting …

XBRL also works for internal company information, controls, and compliance and reporting processes. The larger the company, the more benefits there are to using XBRL enterprise-wide to automate business processes.

**Benefits:**
- Analyze competitors and benchmark against industry peers
- Improve audits and analysis of M&A targets
- Integrate new acquisitions faster
- Communicate between autonomous business units using different accounting and ERP systems
- Automate aggregation of data from various software applications and databases
Changes for Financial Analysts

A dream come true …

- Corporate financial data captured from any sources
- Seamless input into any application they choose for instant analysis or report preparation
- Immediate access to more accurate, cleaner, less costly and more transparent data, in a non-proprietary format
- Ability to spend time on making better informed investment decisions
- XBRL interactive data is tagged to associated text enabling the analyst to more easily uncover disclosures that would materially affect their business models
Democratizing Access to Financial Information
Percentage of Companies Receiving Coverage

- **NASDAQ (US)**
- **NYSE (US)**
- **NASDAQ (Non-US)**
- **NYSE (Non-US)**

<table>
<thead>
<tr>
<th>Category</th>
<th>NASDAQ (US)</th>
<th>NYSE (US)</th>
<th>NASDAQ (Non-US)</th>
<th>NYSE (Non-US)</th>
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</thead>
<tbody>
<tr>
<td>No Research Coverage</td>
<td>29%</td>
<td>16%</td>
<td>59%</td>
<td>76%</td>
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<tr>
<td>One Research Analyst</td>
<td>16%</td>
<td>8%</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>More than One Research Analyst</td>
<td>12%</td>
<td>8%</td>
<td>55%</td>
<td>44%</td>
</tr>
</tbody>
</table>

Includes all common stock on NASDAQ National Market and NYSE.
For example … helping banks

Without XBRL …

Average Time for Updating Financial Information—11 days

90% time spent on Mechanics

With XBRL …

Average Time for Updating Financial Information—1 days

More Time for Analysis ⇒ Better Analysis ⇒ Less Risk
Questions and/or Comments
Some Questions for You …

▲ What is XBRL an acronym for?

▲ Name three XBRL terms?

▲ Name three XBRL taxonomy?

▲ Name three single word benefits of XBRL?

▲ Are you still an XBRL Dummy?
Transforming Business Reporting

The global XML standard for business and financial reporting

XBRL is happening!!!
Relevant Resources for EDGAR Filers

- **XBRL US**  [http://www.xbrl.us](http://www.xbrl.us)
- **Tools & Services for EDGAR Filers**
- **Taxonomies**
- **XBRL US GAAP Taxonomy Preparers Guide**
- **Training Archives**
- **Case Studies**

**XBRL US Training sessions available here** for Filers: Implementing XBRL for SEC Reporting
- October 21, 2009 (bolt-on & built-in examples)
- September 17, 2009 (built-in example)
- August 19, 2009 (bolt-on & built-in examples)
- July 23, 2009 (bolt-on examples)
- May 27, 2009 (bolt-on & built-in examples)

- **XBRL Spotlight page**
- **EDGAR Filer Manual’s page**
- **XBRL Previewer Page**
- **Public Validation Criteria**
- **Staff Interpretations and FAQs Related to Interactive Data Disclosure**
- **Staff Observations from Review of Interactive Data Financial Statements**