

# XBRL – The Means to Effective Business Reporting

It's hard to compile business reports when your data exists in different formats across your company. It's even harder when you need to deliver larger, more complex, more frequent reports in a shorter timeframe. Watch BizCorp prepare reports today:

Using XBRL (eXtensible Business Reporting Language), reports that previously took days, weeks or months to prepare are now done at a fraction of the time and cost. Decision makers act more quickly based on results. See how XBRL positively affects BizCorp's future:

## INEFFECTIVE

Report preparers waste time finding and accessing relevant information in vast stores of financial and operational data or information locked in proprietary data formats. When they do find it, it's often outdated.

Financial information is most useful when it's timely and thorough; a time-lagged, cumbersome report is of little value to decision makers. Managers cannot easily or timely analyze reports to gauge their own performance and make business decisions.

## SLOW

Data is translated or laboriously reformatted, which causes accounting and operations to wait to distribute the information. This can delay delivery for days or even weeks.

The information being reported is often so large and complex that reports take a long time to create and requires them to be trimmed to a manageable size for delivery.

## COSTLY

BizCorp incurs unnecessary time and resources and spends money on additional software for an ineffective report that decision makers must then use to operate the business. This results in lost opportunities.

The comic strip is divided into two main sections: 'Without XBRL' (left, red background) and 'With XBRL' (right, blue background). Each section has seven rows of panels illustrating the workflow.

- Without XBRL:**
  - Row 1: A woman searches through a messy office for information. A speech bubble contains Greek characters.
  - Row 2: A woman runs up a staircase carrying a large stack of papers. A clock shows '1 Week LATE!'.
  - Row 3: A woman struggles to carry a massive, overflowing 'REPORT' folder.
  - Row 4: A woman uses a large green funnel to filter down a massive amount of data into a smaller report.
  - Row 5: Decision makers look at a 'LAST YEAR' report with question marks.
  - Bottom: 'Lapse Time: 2 Weeks'
- With XBRL:**
  - Row 1: A woman quickly retrieves information from a server rack.
  - Row 2: Information flows through 'The Intranet' to a desk. A clock shows '1 Day EARLY!'.
  - Row 3: A 'WEEKLY Report To: Decision Makers & Investors' is generated and delivered.
  - Row 4: A woman receives a 'SALES' report and has a lightbulb idea.
  - Row 5: Decision makers review a 'FORECAST' report with charts and graphs.
  - Bottom: 'Lapse Time: 2 Days'

## BETTER

Report preparers use XBRL to retrieve the information they need quickly. Because XBRL is a consistent language across all software formats, compiling a report is a snap.

Using XBRL, the right information is accessed by decision makers more quickly and frequently with less effort. Decision makers can also identify the information they need and easily build customized reports specific to those needs. The timeliness of the data helps with competitive benchmarking, strategic decision-making and becoming more efficient.

## FASTER

XBRL eliminates the need for data to be rekeyed or reformatted over and over, reducing the cycle time to prepare, read, distribute and comprehend the reports.

Decision makers receive reports early enough in the business cycle to positively impact operations and evaluate individual and team performance.

## CHEAPER

Because BizCorp uses existing software and requires less time, energy and resources to generate and use business reports, BizCorp saves money.