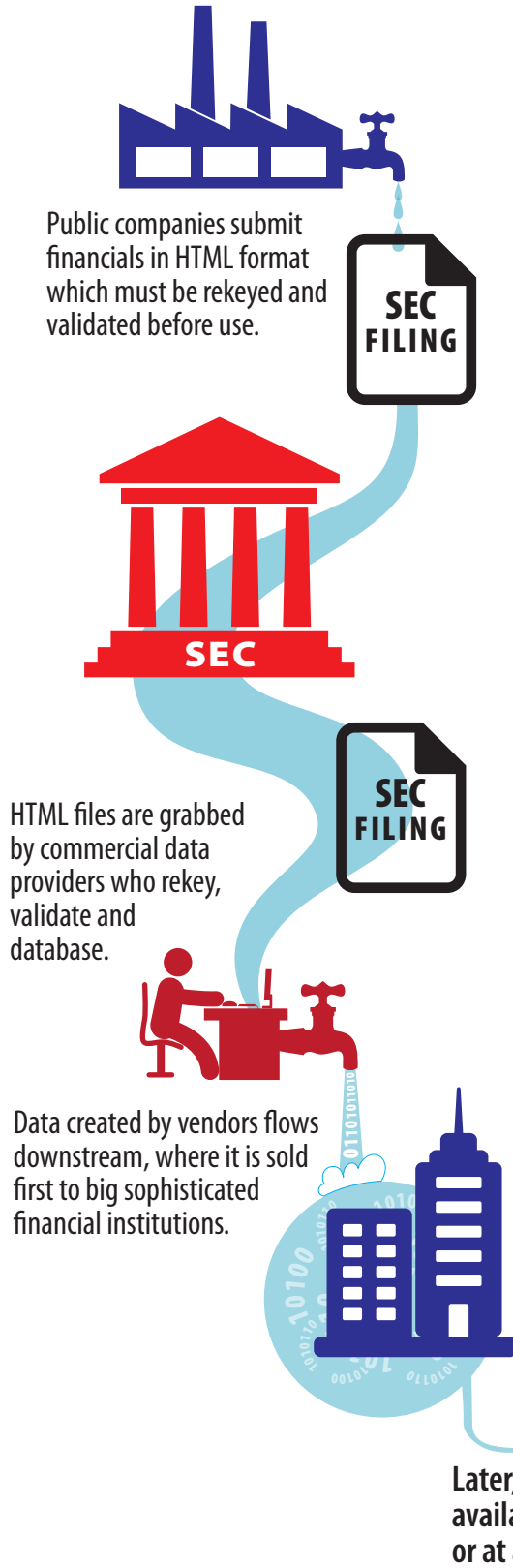


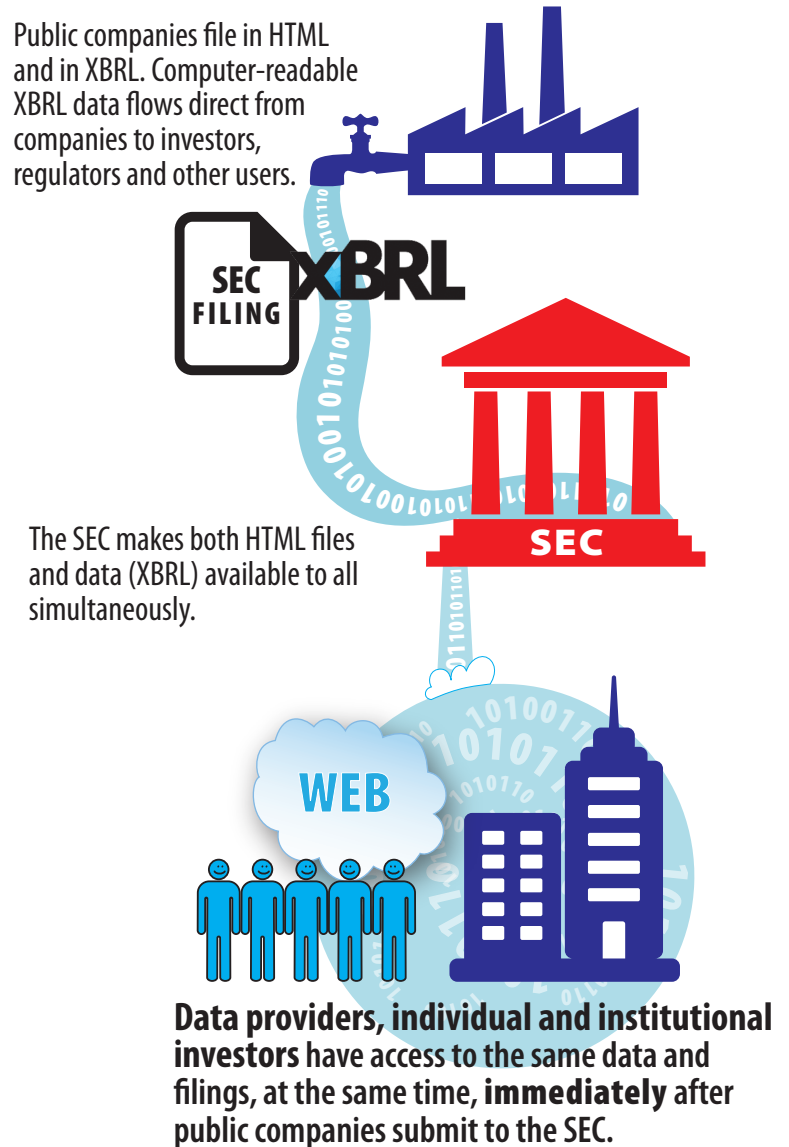
# Improving Financial Reporting with Open Data Standards

## That was Then ...



## This is Now, with XBRL

Public companies file in HTML and in XBRL. Computer-readable XBRL data flows direct from companies to investors, regulators and other users.



**xBRL | US**

The national consortium for the business reporting standard  
Contact us at [info@xbrl.us](mailto:info@xbrl.us)  
[www.xbrl.us](http://www.xbrl.us)

# How have open data standards affected investor access to company data?

## That was Then ...

- Delayed access, up to MONTHS for small companies.
- Partial datasets. Just face financials. Limited footnote information.
- Sophisticated institutional investors got better data, faster than individuals.
- Costly.

## This is Now, with XBRL

- Faster data available for analysis within MINUTES.
- More comprehensive.
- Level playing field. Everyone has access at the same time.
- Less expensive. Open data = free data. Computer - readable = easier to process (less expensive). Open data lowers barriers to entry which increases competition, that means lower costs for investors, regulators and other financial data users.

# XBRL

**Making corporate financials  
accessible and inexpensive.**

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