



May 1, 2023

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Bonnie Impastato, Contracting Officer
Monica Golibart, Contract Specialist
General Services Administration
1800 F St., NW
Washington, DC 20405

Dear Ms. Impastato and Ms. Golibart:

RE: RFI 033123 FIBF Information Management Toolset-XBRL US

Thank you for the opportunity to provide input to the Request for Information concerning the Federal Integrated Business Framework (FIBF) Information Management Toolset. XBRL US is a nonprofit standards organization, with a mission to improve the efficiency and quality of reporting in the U.S. by promoting the adoption of business reporting standards. XBRL US is the US jurisdiction of XBRL International, the nonprofit consortium responsible for developing and maintaining the technical specification for eXtensible Business Reporting Language (XBRL).

XBRL is a free and open data standard widely used in the United States, and in over 200 implementations worldwide¹, for reporting by public and private companies, as well as government agencies. We support nonproprietary data standards and identifiers which are proven to increase the efficiency of data reporting.

We encourage GSA to adopt data standards as the most cost-effective, efficient method to support the business needs for an information management toolset to manage the content contained in the FIBF and related business information exchange (BIE) artifacts. Structured data standards are a long-term solution that will meet the changing needs of the government and commercial entities that rely upon this data.

Below are our responses to two questions posed in the RFI:

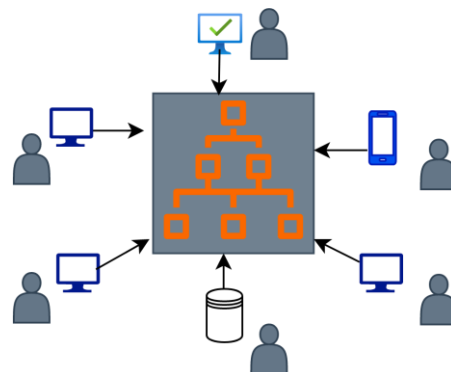
4. What Platform-as-a-Service (PaaS) or Software-as-a-Service (SaaS) technologies could meet the business needs defined in the business needs definition document?

¹ XBRL International Project Directory: <https://www.xbrl.org/the-standard/why/xbrl-project-directory/>

Existing data standard technologies will meet the business needs as outlined in the business needs definition document to establish a market driven FIBF Toolset. An open-source Taxonomy (Ontology) can be created to represent the FIBF data fields and relationships among those data fields in a hierarchically arranged digital dictionary of terms. The FIBF Taxonomy will represent everything that must, or can, be disclosed for all use cases anticipated. We propose developing the Taxonomy in eXtensible Business Reporting Language (XBRL) as the XBRL language is the most appropriate for the reporting of data represented in the FIBF data fields which include facts that are monetary, enumerations, text, integers, dates, identifiers, etc.

XBRL is a semantic data model that renders data fully searchable, unambiguously understood, and machine-readable. XBRL data can be reported in multiple formats including XML, CSV, JSON, and XHTML. The FIBF XBRL Taxonomy is the single representation of the data model which is an abstract illustration of the organized data elements and their relationships based on real-world objects.

The information defined in the FIBF Taxonomy represents the data model as completely as possible. This approach establishes the taxonomy as the “single source of truth” or what we call the “Single Data Model”. It means that the Taxonomy contains everything needed by the data collector, the reporting entity, the data intermediary, software applications used to generate reports or analyze data, and data consumers. The Single Data Model eliminates the need for additional instructional materials, spreadsheets or other documents containing definitions, properties or the agreed upon presentation of reported facts. Everything is available and accessible in the Taxonomy, which is referenced by applications used by stakeholders to report, collect, extract, and analyze data as shown in the visual below.



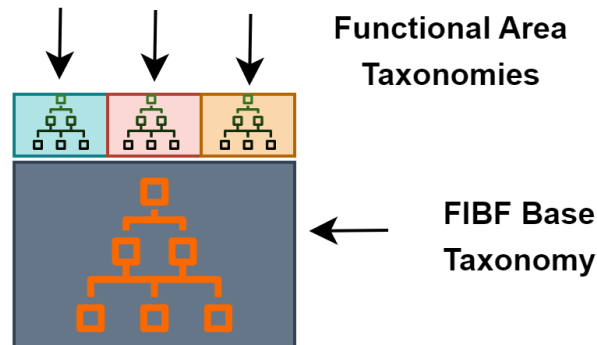
Advantages of this approach include:

- Ensures that everyone has the most current reporting requirements. Reduces the chance of using outdated forms or instructions.
- Increases efficiency and reduces the reporting burden, because reporting applications and the entities that use them will always reference the current requirements through the Taxonomy.
- Improves data consistency because the single data model ensures all participants have access to the most current documentation and definitions for concepts.
- Enhances efficiency and ease of change in reporting requirements when needed. The regulator (or manager of the Taxonomy) can add, revise, or delete concepts *once*, in the Taxonomy (single dictionary of terms).

Reporting entities can leverage commercially available or open-source tools to create their reports; their tools will reference the FIBF Taxonomy which provides them with all the information they need to understand what and how to report. Data users will also use commercial or open-source tools to extract and analyze data prepared using the FIBF Taxonomy. Agencies that are tasked with maintaining and updating the FIBF reporting requirements will also be able to make updates directly in the FIBF Taxonomy. Those changes will then be immediately communicated to all other users. Changes can be made to the taxonomy, and incorporated into existing reporting and extraction tools, with no IT involvement.

An XBRL Taxonomy can be modularized so that functional areas with specialized reporting requirements can be maintained separately so that SSAs and QSMO personnel can maintain those concepts that are unique to their own functional areas. Reporting requirements that cross all functional areas are maintained in a base taxonomy as shown on the diagram below, with concepts that are unique to a specific functional area maintained in separate taxonomies that work in conjunction with the base taxonomy. The blue, pink and orange boxes on the top of the visual represent the functional area taxonomies. Users enter the taxonomies at the top and locate the concepts needed from both the functional area, and from the base taxonomies.

This method ensures that if a change is made in a concept used in one FIBF document that is also used in other FIBF documents, it is automatically communicated to all FIBF users. There is no need to manually coordinate changes in other areas.



Adopting this approach will meet these requirements as outlined in the business document:

- **Meet Business Objectives.** The taxonomy, as the single data model, makes it significantly more efficient to make changes to reporting requirements as called for in objective B1, not only for the agency tasked with making the change but with the businesses that must adapt to the change. This approach is in use today with public companies reporting to the Securities and Exchange Commission (SEC). A new taxonomy is released by the Financial Accounting Standards Board (FASB) every year, and 6,000 public companies transition to a new release each year. A similar program managed by the FDIC releases revised reporting requirements through their taxonomy often on a quarterly basis, and 5,000 banks transition to the new requirements every quarter. Objective B2 is also easily met with this approach as it produces consistent, structured, fully searchable machine-readable data that can easily be consumed by off-the-shelf tools.
- **Meet Organizational Objectives.** Everyone can view all taxonomies, but users are only able to change the taxonomy or taxonomies under their purview. Commercial vendors can freely adapt their applications to the FIBF Taxonomy data standards and can adapt to changes in reporting requirements with ease.
- **Meet Technology Design Objectives.** This approach will generate machine-readable, consistently structured data that can be uniformly ingested into other solutions/tools and stored in other repositories that are maintained by agencies or commercial entities. Data reported is interoperable, can be shared, and inventoried more easily. Data can be generated in multiple formats depending on need, for example, in XML, CSV, XHTML or JSON.

- **Meet Programmatic Objectives.** The modular nature of taxonomy design allows development work to be done in phases. One taxonomy can be developed to manage a single or set of FIBF reports as a proof-of-concept and demonstration to help other Functional Area SSAs/QSMOs learn, provide feedback, and adopt.
- **Meet Economic Objectives.** Data standards are the most economical approach to data governance, collection, and management, and provide a long-term solution that adapts to changes in requirements and technology over time.

5. What prior experience does your company have integrating and implementing PaaS/SaaS technologies that could satisfy the defined business needs?

As a nonprofit data standards consortium, XBRL US has had extensive experience in developing taxonomies and implementing standards programs. We built taxonomies for the Securities and Exchange Commission (SEC) for public companies, and the Federal Energy Regulatory Commission (FERC) for public utilities reporting. These programs have successfully met their goals, and were introduced on budget, and on schedule.

We have also built taxonomies as proof-of-concept for the grants management FIBF standards, Single Audit Schedule of Expenditures of Federal Awards, Schedule of Findings and Questioned Costs, and government financial reporting package (which is usually identical to the Annual Comprehensive Financial Report that grantees submit to the Municipal Securities Rulemaking Board). We note that FIBF does not contain concepts found in the financial reporting package and have previously proposed a short list of items from those documents for potential inclusion (please see <https://github.com/OFFM-MCAB/grantsfeedback/issues/382>).

We welcome the opportunity to discuss this approach with you further, and to demonstrate the taxonomies we have already developed that could be leveraged to meet the needs of FIBF reporting. These are open, nonproprietary taxonomies, and are freely available to regulators who wish to adopt and expand upon them.

Sincerely,



Campbell Pryde
President and CEO, XBRL US

NOTE:

As requested in the RFI, here is the required information about the company:

- Name of Company: XBRL US, Inc.
- Company Description: US-based consortium comprised of accounting firms, other nonprofits, software providers, data and analytics providers, academic institutions, and individual members.
- Business size and socio-economic category: small nonprofit 501(C) 6
- Unique Entity ID (UEI): NMBAWP3BM235
- NAICS Codes
 - Primary: 813920, NAICS Title: Professional Organizations
 - 541512, NAICS Title: Computer Systems Design Services
 - 541990, NAICS Title: All Other Professional, Scientific, And Technical Services
- GSA Schedule contract number and period of performance: Not applicable.
- Point of contact (POC) name, phone number and email address: Michelle Savage, VP Communications, XBRL US, michelle.savage@xbrl.us. (917) 747-1714.