

## Business is Changing

### How will your CPA be able to help?



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and thought, how will this benefit my business? EXtensible Business Reporting Language is based on core Internet technologies like XML that have become a standard means of communicating online. By using XBRL, companies enable the automated processing of business information, thereby eliminating labor and costs of manual re-entry and comparison of data when collecting and reporting financial information. It reduces the chance of errors and allows for automatic checking of information.

CPAs use XBRL to obtain more rapid and reliable data on a company's financial performance. It greatly reduces the effort and cost of gathering and analyzing data for benchmarking purposes, helps CPAs to concentrate on analysis and value-added work, and simplifies and automates tasks. To learn more about what XBRL can do for your company, visit [xbrl.org](http://xbrl.org).

**What can EBR do to improve your business reporting?** Enhanced business reporting is focused on improving business reporting by developing an internationally-recognized, voluntary framework for presentation and disclosure of

value drivers, non-financial performance measures, and qualitative information. It gives a broader view of a company's current and future performance. EBR seeks to improve the quality and transparency of information so that a company's investors and key stakeholders can make better informed decisions.

CPAs use EBR coupled with the technology of XBRL to provide businesses with comprehensive information at a much faster rate of

replacing its generally accepted accounting principles with international financial reporting standards. IFRS has already become the financial reporting language in many countries and the International Accounting Standards Board, overseen by the International Accounting Standards Committee, recognizes the need to become more global. The need for consistent interpretation and application is vital to businesses.

**“EXtensible Business Reporting Language (XBRL) is based on core Internet technologies. By using XBRL, companies enable the automated processing of business information.”**

TODAY'S CPA PROFESSIONALS are using new technologies, a new framework for business reporting and international standards for financial reporting.

Here's a brief look at several new ways CPAs are better able to serve you.

**How can XBRL benefit your company?** You may have heard the term XBRL

speed to help them succeed. While XBRL is more about the format of content, EBR is about content itself with a strong focus on quality. To learn more about EBR, visit [ebr360.org](http://ebr360.org).

**Are international financial reporting standards important to your business?** The U.S. is seriously considering

CPAs will use international financial reporting standards to make it easier for companies to compare the financial results from multinational reporting entities. Other benefits may include helping investors better understand opportunities and simply making financial statements more consistent and easier to understand. ■