



Intellectual Capital for
Communities
In the Knowledge Economy

Innovative Reporting Mechanism leveraged with XBRL interactive data for Value Creation

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Agenda

- **Open Data**
- **Integrated Reporting**
- **XBRL**
- **XBRL and Open Data**



Open Data

- **Business and financial open data**
→ corporate filings in multiple formats
- **Generalized business news**
- **Marketing information**
- **Competitor data**
- **etc**

Integrated Reporting

Why the IIRC was established?

- **Bring together** financial standard setters (IASB, FASB, IFAC), securities regulators (IOSCO) and sustainability standard setters (GRI, CDSB, GHG Protocol) with representatives from companies, investors and civil society to develop and implement an integrated reporting model
- **Facilitate convergence** to increase consistency, avoid reporting burden and enable comparability on an international basis

How is Integrated Reporting different?

| | | | |
|---------------------|--------------------|---|--|
| Thinking: | Isolated | → | Integrated |
| Stewardship: | Financial capital | → | All forms of capital |
| Focus: | Past, financial | → | Past and future, connected, strategic |
| Timeframe: | Short term | → | Short, medium and long term |
| Trust: | Narrow disclosures | → | Greater transparency |
| Adaptive: | Rule bound | → | Responsive to individual circumstances |
| Concise: | Long and complex | → | Concise and material |
| Technology enabled: | Paper based | → | Technology enabled |

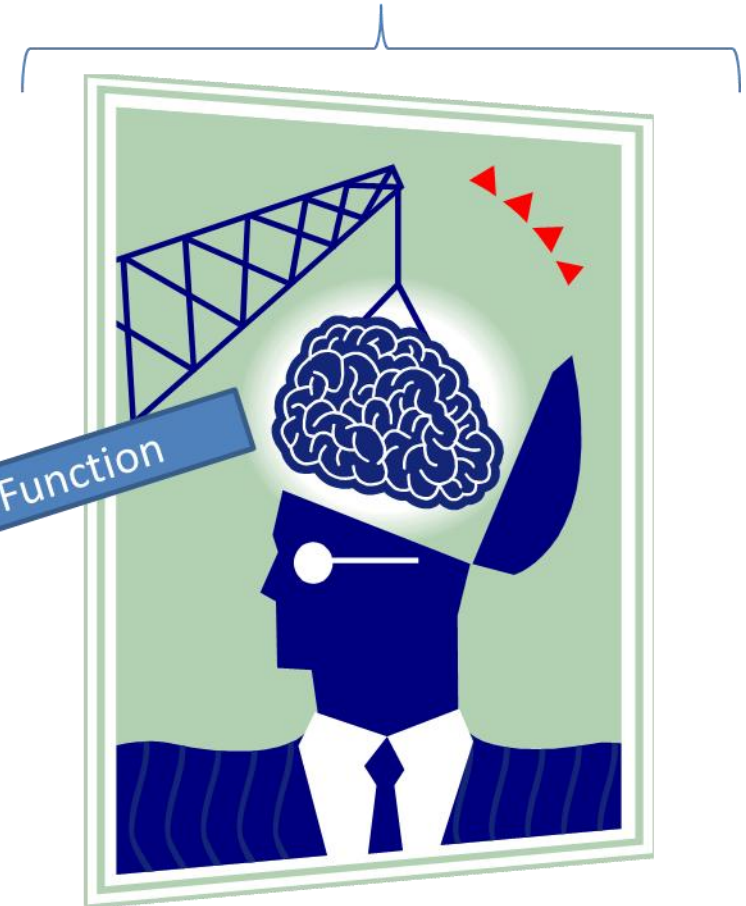
What is Integrated Thinking?

② Integrated Reporting (palm)



③ Integrated Report (hand)

① Integrated Thinking (brain)



Discussion Paper

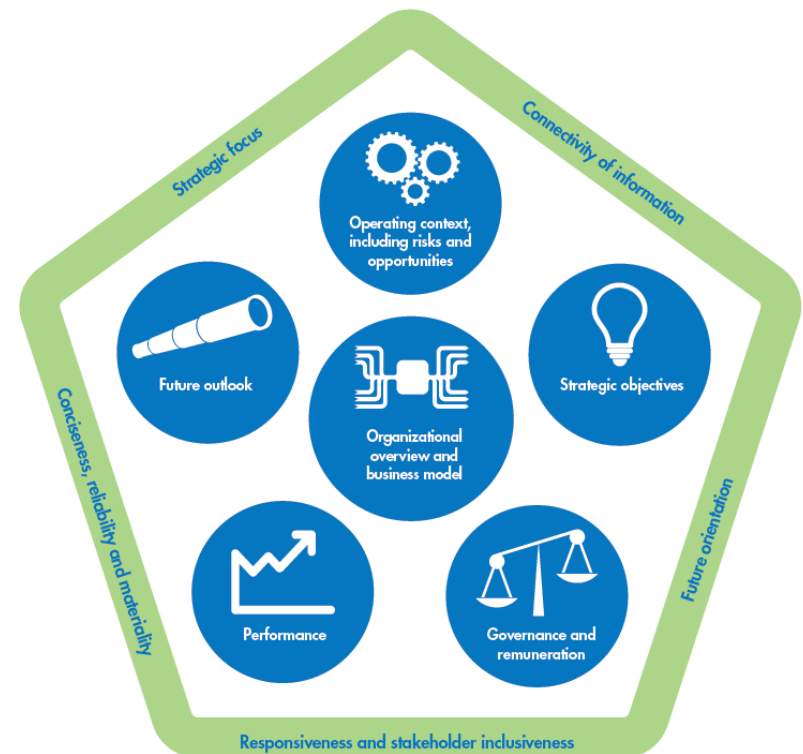
Issued on September 14th ,2011

Public Consultation ended December 14th , 2011

Number of Comments received : 214

Key Issues:

- Materiality
- Connectivity
- Value
- Business Model
- Capitals



World Intellectual Capital Initiative (WICI)



WICI is a private/public sector partnership for improving the reporting of intellectual assets and capital and key performance indicators that are of interest to shareholders and other stakeholders.

WICI Comment to IIRC Discussion Paper:

“Role of Integrated Reporting”=Matching of value between organization and its important stakeholders

Matching of Value



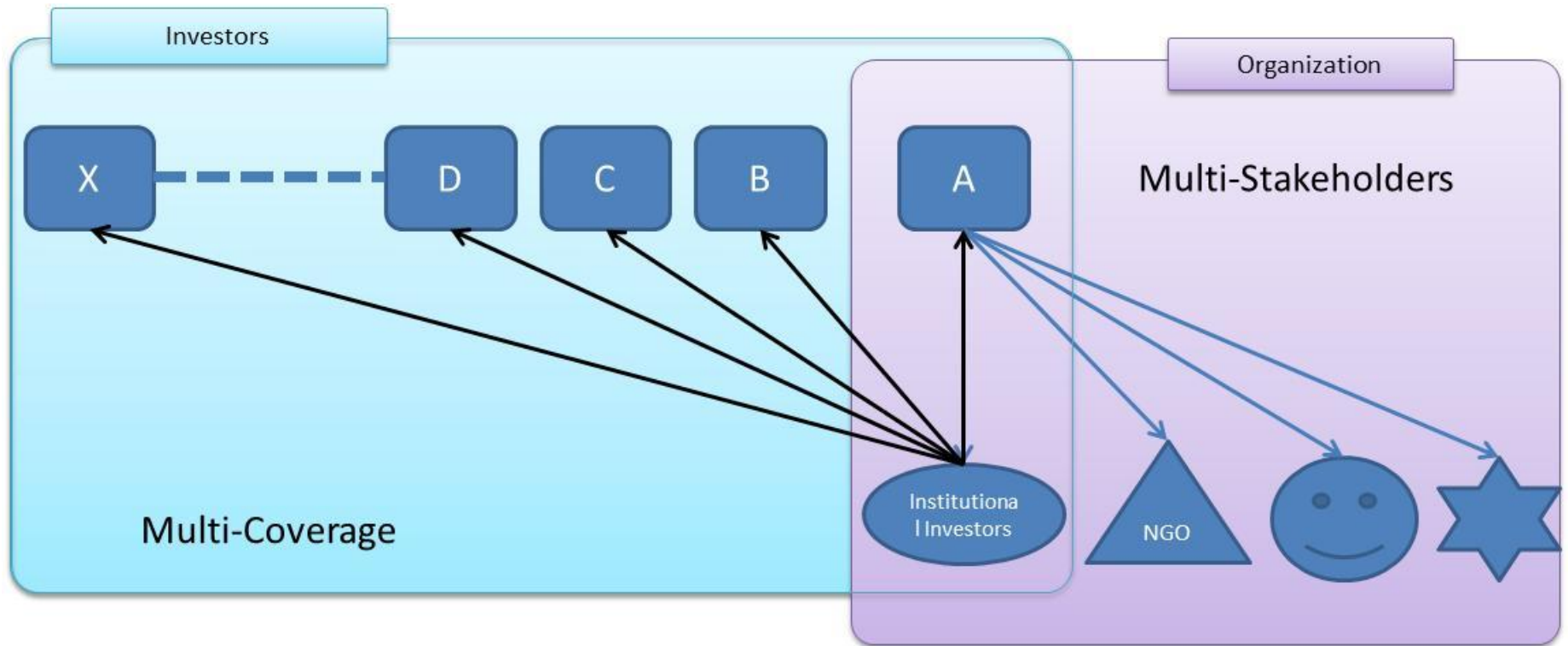
Company

or

Stakeholder(s)



Investors' landscape

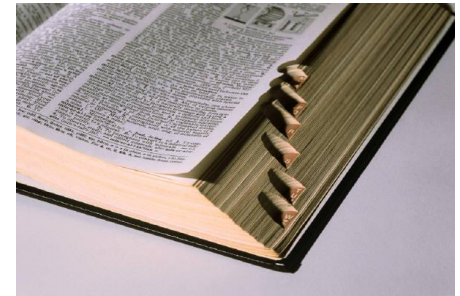


XBRL

eXtensible Business Reporting Language

XBRL is:

- An open technology standard for reporting and analyzing business and financial information
- A “network innovation”



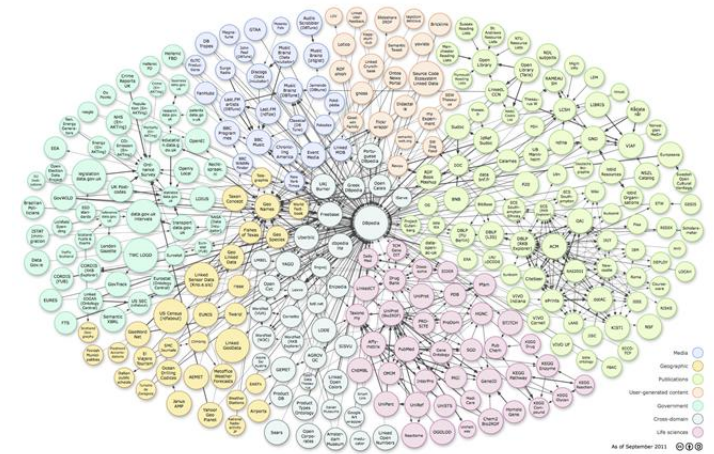
XBRL Taxonomy is:

- The Foundation of Intelligent Interactive Data
- Dictionary of business terms and their corresponding tags, e.g., US GAAP taxonomy.

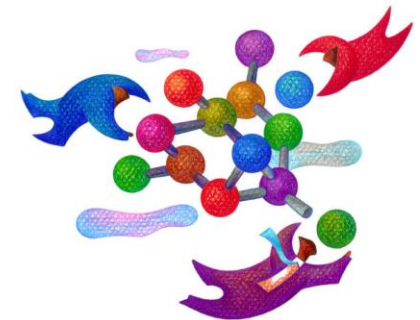
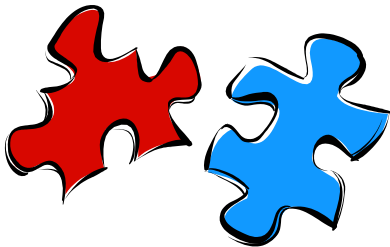
(The word “Taxonomy” is derived from the Greek words *taxis* meaning arrangement or division and *nomos* meaning law.)

XBRL × Open Data

- **Linked Data Technology**
 - Interoperable
 - Interconnected
- **Interactive**
- **Value Creation**



Linked Open Data cloud, <http://lod-cloud.net/>



References

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<http://www.theiirc.org/the-integrated-reporting-discussion-paper/discussion-paper-submissions/>

- ◆ **World Intellectual Capital/Assets Initiative**

<http://www.wici-global.com/>

- ◆ **XBRL and open data for global financial ecosystems: A linked data approach**

<http://www.sciencedirect.com/science/article/pii/S1467089512000140>

- ◆ **What is XBRL?**

<http://www.ey.com/GL/en/Services/Assurance/Accounting-and-Financial-Reporting/Assurance-XBRL-Web-Enabled-Business-Reporting>

- ◆ **XBRL Taxonomies: The New Word in Accounting and Financial Dictionaries**

http://www.cpa2biz.com/Content/media/PRODUCER_CONTENT/Newsletters/Articles_2006/CorpFin/XBRL_Taxonomies.jsp

- ◆ **XBRL Fact Book**

<https://www.xbrl.or.jp/uploads/fckeditor/download/factbook/2011/XBRLFACTBOOK2011.pdf>