

XBRL EUROPE

**25th XBRL EUROPE
DIGITAL WEEK**

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US SEC: Lessons Learned on Quality and Exploitation of Data

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Lessons Learned – Data Quality

- Before
 - Companies asking the question: “Who is using this data?”
 - “XBRL is a burden”
- Now
 - Systematic change in attitude:
 - Companies are seeing the benefit – disclosure research using XBRL text blocks
 - “XBRL has saved me hours of time!”
 - Companies use data for benchmarking, improving data quality
 - XBRL US DQC Dashboard is public and transparent
 - Transparency in data - makes it hard to hide ‘mistakes’

Lessons Learned – Data Quality

- Before:
 - Investors: Why use XBRL data when I already can use data from data aggregators?
 - Copy and paste information that was not available from data aggregators
- Now:
 - Can access detailed footnote data that was not easily accessible before
 - Know the source location of the data
 - What else can we get using the XBRL framework? ESG data? Non-GAAP data?

Lessons Learned – US Experience

- It took us 10 years to get here...
- Engage companies earlier on
 - Show them the benefits of XBRL and how they can immediately benefit from XBRL data
 - Data quality matters because of reputational concerns
- Engage investor/analyst community earlier on
 - Show them that they can more data using XBRL data
 - Leverage XBRL framework to structure ESG and non-GAAP data