



August 5, 2014

Memorandum

To: Members of the Board

Wendy M. Payne

From: Wendy M. Payne, Executive Director

Subj: XBRL Briefing – **Tab B**¹

MEETING OBJECTIVES

- Enhanced knowledge of electronic reporting through XBRL

BRIEFING MATERIAL

The attachments provide:

1. FASAB Briefing: Intelligent Data

BACKGROUND

Members increasingly point to electronic reporting as a consideration in the reporting model project. Learning more about the use of tools such as XBRL may be helpful as we deliberate on the reporting model project. XBRL is one tool used to provide meaningful information independent of a particular software application. It is increasingly being used for business reporting including regulatory filings.

PWc has been an active participant in the XBRL community and agreed to provide a briefing to members. The slide deck is attached.

¹ The staff prepares Board meeting materials to facilitate discussion of issues at the Board meeting. This material is presented for discussion purposes only; it is not intended to reflect authoritative views of the FASAB or its staff. Official positions of the FASAB are determined only after extensive due process and deliberations.

At the meeting, Mike Willis, partner, and Benjamin Fischer, Senior Associate, will brief the Board. (Note that Joseph Kull, former OMB deputy controller and FASAB member presently with PwC, has been invited as well and will join us if his schedule permits.)

Our speakers have extensive experience with XBRL and welcome your questions. Brief bios are provided below.

Mike Willis has more than 26 years of accounting and auditing experience and is a partner with PricewaterhouseCoopers. Mike served as the Founding Chairman of XBRL International (<http://www.xbrl.org>), which is currently composed of more than 600 leading software, accounting and finance companies from 30 countries around the world. Mike has served in a number of roles within the XBRL community and currently serves on the International Steering Committee as Chairman. XBRL is an international information format standard designed to dramatically enhance business reporting supply chain processes benefiting preparers, distributors, aggregators and consumers of this information. He speaks frequently, publishes papers and blogs on the topic of business reporting. Mike has been interviewed for or published articles in a range of business periodicals on the topic of a more efficient business reporting supply chain including the Harvard Business Review, Financial Times, Business Week, Wall Street & Technology, CFO Magazine, and CIO Magazine.

Ben Fischer is a member of PwC's Data Solutions practice which specializes in extracting value from data and turning it into actionable information.

He has experience with the following:

- Business Intelligence and Data Analytics
- Database and query development and optimization
- Process Automation and Optimization
- Computer Aided Auditing Techniques (Internal and External Audit Analytics)
- ERP implementation support (data conversion, validation and reconciliation)

If you have questions before the meeting, please call me at 202.512.7357.

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FASAB Briefing *‘Intelligent Data’*

August 27, 2014

pwc

Discussion topics

How does standardized data enhance current common processes?

What is XBRL and why is it relevant?

How does an XBRL Taxonomy work? What does it do?

Are there governance considerations relevant to Taxonomy development and maintenance?

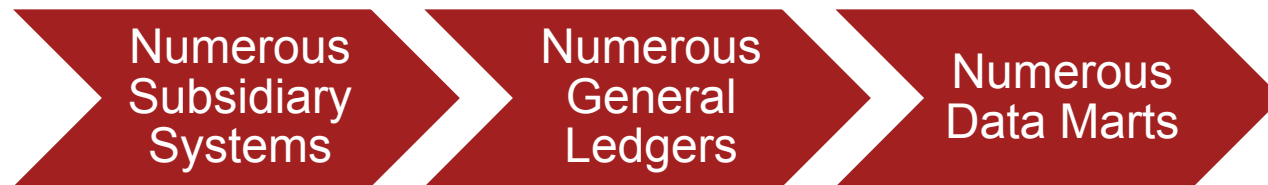
What are Taxonomy 'best practices'? and potential benefits?

We already have the USSGL - why do we need Intelligent Data?

How 'interactive' does Intelligent Data make data?

Q&A

How does standardized data enhance current common processes?



Current Software Centric

- Focus on proprietary software where:
 - Data is resident in software siloes and is difficult to share and drill down across silos
 - Data quality is governed by validations executed by consumers
 - Data is pushed to the consumer in reports determined by the software
 - Sharing across silo systems is largely manual

Data Centric

- Focus on standardized data enabling:
 - Better communication, transparency and access across systems
 - Enhanced data quality with standardized validations executed at the source
 - Standardized reusable reporting templates pulling data from disparate source systems
 - Standardized IP enables collaboration and automation across systems driving viral adoption

Today's Common Pain Points (Software Centric)

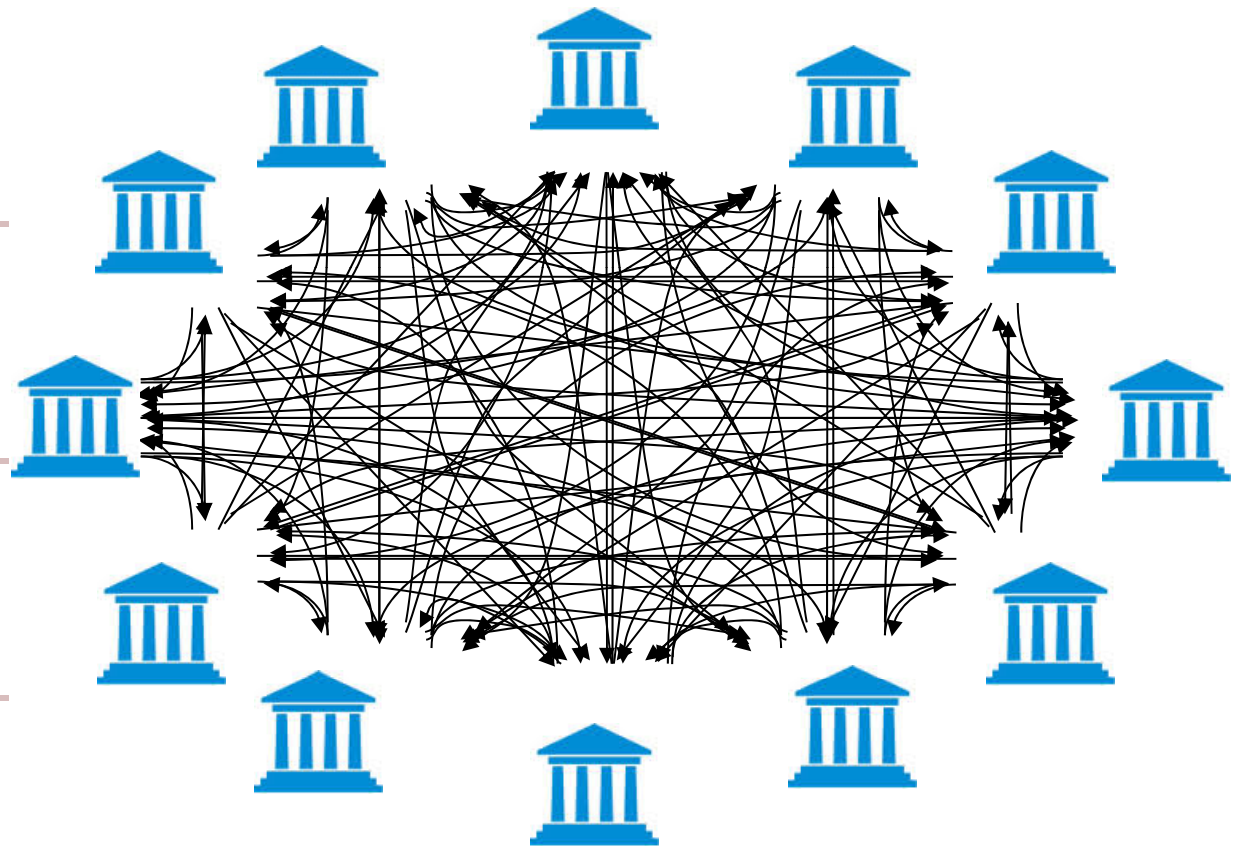
**Software Focused
Manual Steps**

**Duplicative
Sources**

Poor Data Quality

**High Cost for
Custom
Reporting**

**Resources
required for
maintenance and
/ or change**



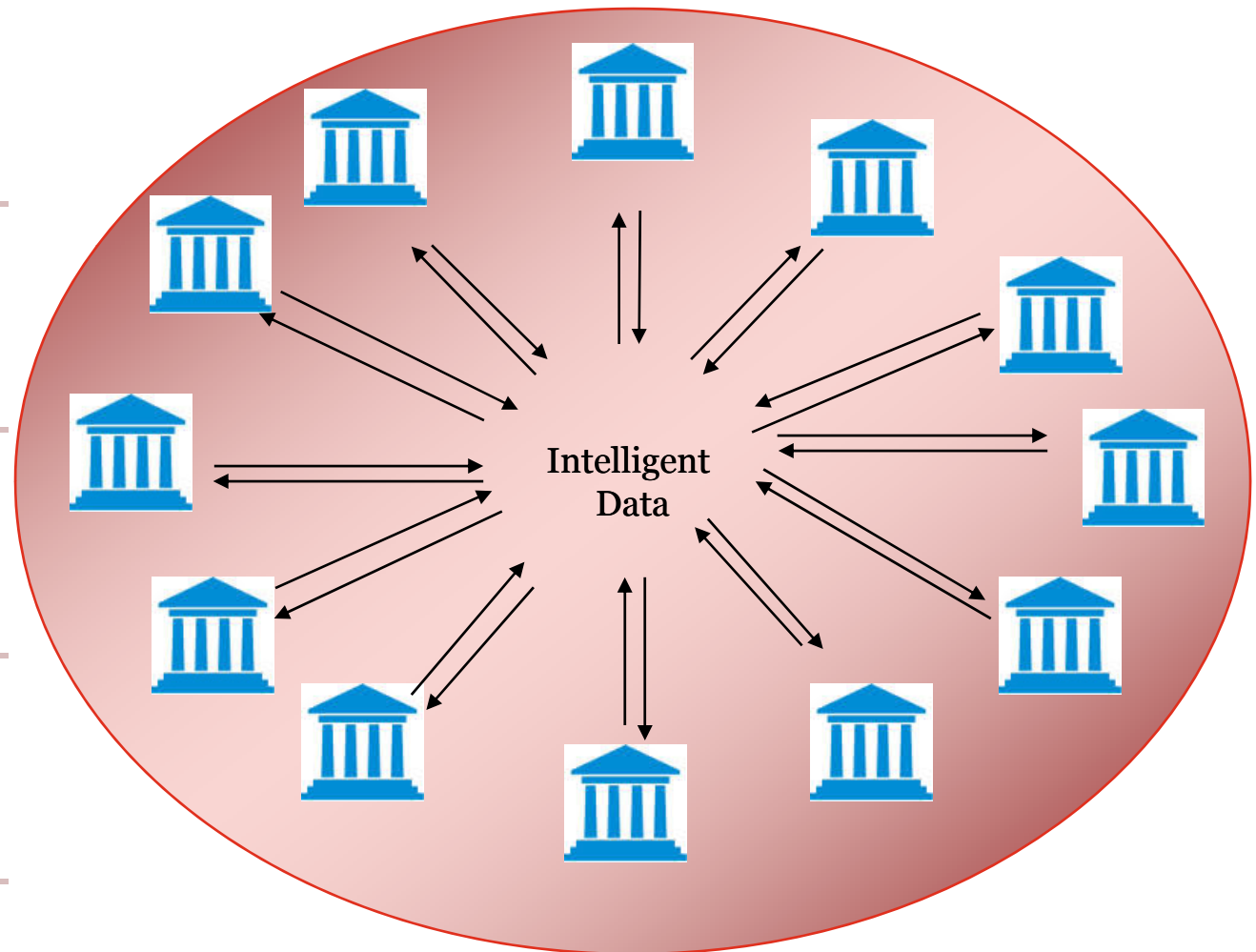
Tomorrow's Process Enhancements (Data Centric)

Transparency
Data Quality
Standardized

Timely
Efficiencies
Collaborative /
Reusable

Standardized
Business Rules
Source Validation

Drill Down and
Across
Pull versus Push
"Source of Truth"



What is XBRL and why is it relevant?

International Standard for the digital expression of economic and accounting concepts both numeric and narrative

A worldwide consortium of market participants in the 'supply chain'

Only international standard for accounting and economic concepts

Freely available open standardized language used in countries around the world

Consortia publishing and encouraging development of standardized, agreed-upon taxonomies representing Ledgers (general and transaction ledgers) and underlying ERP data, IFRS and local GAAP concepts, tax concepts, Basel & Solvency concepts, and many others

Enables digital migration and interoperability across software applications

XBRL is used within the Treasury DATA Act prototype; XBRL has not yet been formally selected as the standard for reporting under the DATA Act.

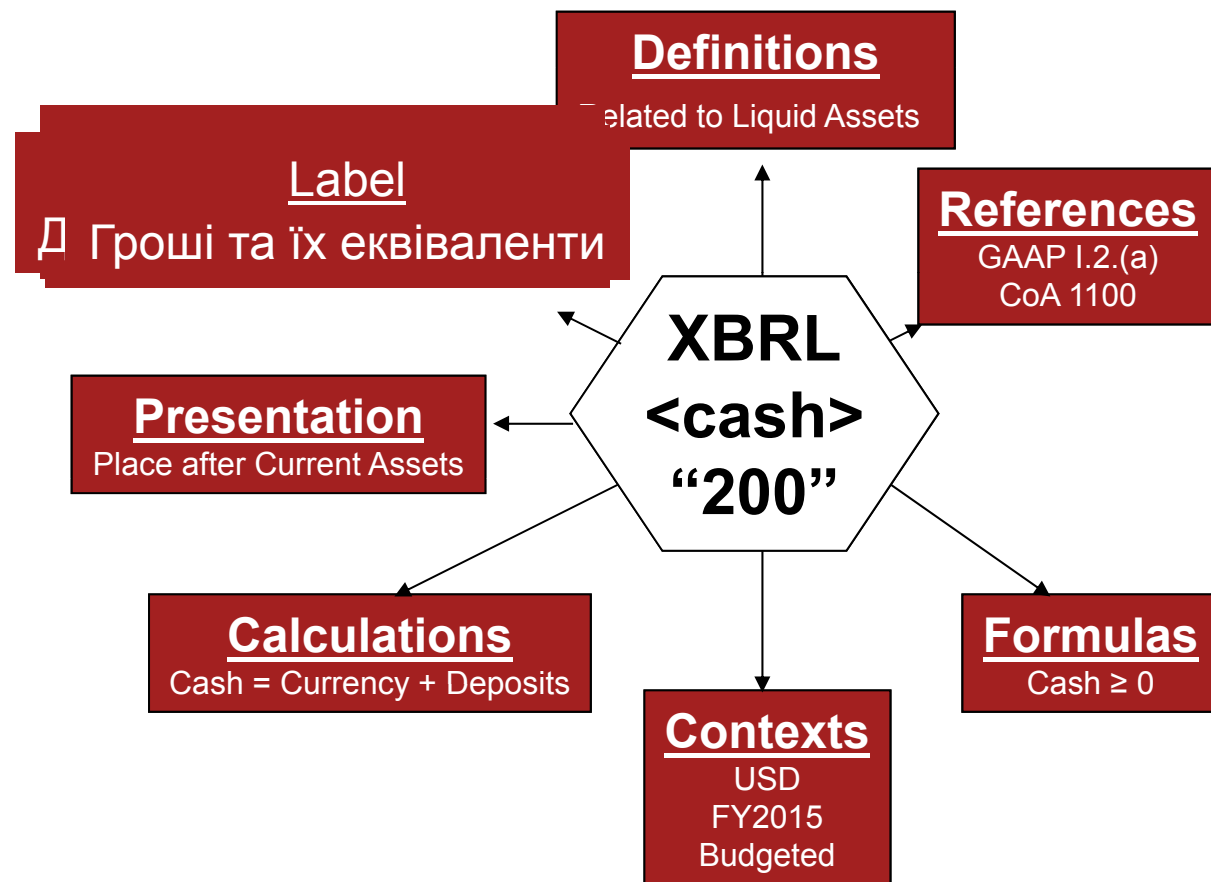
How does an XBRL Taxonomy work?

What does it do?

Various Constructs

:

- Multi dimensional data representations
- Vocabularies (taxonomies)
- Aliases and other definition relationships
- Mathematical relationships between concepts
- Flexibility about how to present items to users
- Structure for authoritative policies and guidance
- Building blocks (“discoverable taxonomy sets”).
- Capacity to create your own sets of relationships (data owner etc)



2014 US GAAP Taxonomy – (a walk through)

Taxonomy ▾

Network Browser

Network: Presentation ▾ Lang: en-US ▾

- 104000 - Statement - Statement of Financial Position, Classified
 - Statement of Financial Position [Abstract]
 - Statement [Table]
 - Scenario [Axis]
 - Class of Stock [Axis]
 - Statement [Line Items]
 - Assets [Abstract]
 - Assets, Current [Abstract]
 - Assets, Noncurrent [Abstract]
 - Assets, Total
 - Liabilities and Equity [Abstract]

- 108000 - Statement - Statement of Financial Position, Unclassified - Depo
- 108200 - Statement - Statement of Financial Position, Unclassified - Insu
- 110000 - Statement - Statement of Financial Position, Classified - Real Es
- 110200 - Statement - Statement of Financial Position, Unclassified - Real
- 112000 - Statement - Statement of Financial Position, Unclassified - Sec
- 124000 - Statement - Statement of Income (Including Gross Margin)
- 124100 - Statement - Statement of Income
- 124200 - Statement - Statement of Income, Additional Statement of Inco
- 132001 - Statement - Statement of Income, Interest Based Revenue
- 136000 - Statement - Statement of Income, Insurance Based Revenue
- 140400 - Statement - Statement of Income, Securities Based Income
- 144000 - Statement - Statement of Income, Real Estate, Excluding REITs
- 145000 - Statement - Statement of Income, Real Estate Investment Trust
- 148400 - Statement - Statement of Comprehensive Income
- 148600 - Statement - Statement of Shareholders' Equity

Tools

Search

Search --Shared Searches-- ▾

| Local Name | Element Label | Matched Value |
|------------|---------------|---------------|
| | | |

Page 1 of 1 Page Size 15 Highlight Matches

Assets

Labels

| Type | Lang | Label |
|----------------|-------|--|
| Standard Label | en-US | Assets |
| Documentation | en-US | Sum of the carrying amounts as of the balance sheet date of all assets that are recognized. Assets are probable future economic benefits obtained or controlled by an entity as a result of past transactions or events. |
| Total Label | en-US | Assets, Total |

References

| Type | Reference |
|------------------------|---|
| Presentation Reference | Publisher FASB |
| | Name Accounting Standards Codification |
| | Topic 210 |
| | SubTopic 10 |
| | Section S99 |
| | Paragraph 1 |
| Presentation Reference | Subparagraph (SX 210.5-02.18) |
| | URI http://asc.fasb.org/extlink&oid=6877327&loc=d3e13212-122682 |
| | Publisher FASB |
| | Name Accounting Standards Codification |
| | Topic 210 |
| | SubTopic 10 |
| Presentation Reference | Section S99 |
| | Paragraph 1 |
| | URI http://asc.fasb.org/extlink&oid=6877327&loc=d3e13212-122682 |
| | Publisher SEC |
| | Name Regulation S-X (SX) |
| | Number 210 |

Taxonomy – Explicit Connection from Reported Disclosures to Educational Resources



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MARRIOTT INTERNATIONAL INC /MD/ (Filer) CIK: 0001048286

[Print Document](#) [View Excel Document](#)

| Cover | CONSOLIDATED BALANCE SHEETS
(USD \$) | | Dec. 31, 2013 | Dec. 28, 2012 |
|---|--|--|----------------------|----------------------|
| Document and Entity Information | In Millions, unless otherwise specified | | | |
| Financial Statements | Current assets | | | |
| CONSOLIDATED STATEMENTS OF INCOME | Cash and equivalents | | \$ 126 | \$ 88 |
| CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME | Accounts and notes receivable, net (1) | | 1,081 ⁽¹⁾ | 1,028 ⁽¹⁾ |
| CONSOLIDATED BALANCE SHEETS | Current deferred taxes, net | | 252 | 280 |
| CONSOLIDATED STATEMENTS OF CASH FLOWS | Prepaid expenses | | 67 | 57 |
| CONSOLIDATED STATEMENTS OF SHAREHOLDERS' (DEFICIT) EQUITY | Other | | 27 | 22 |
| Notes to Financial Statements | Assets held for sale | | 350 | 0 |
| Accounting Policies | Assets, Current, Total | | 1,903 | 1,475 |
| Notes Tables | Property and equipment | | 1,543 | 1,539 |
| Notes Details | Intangible assets | | | |
| All Reports | Goodwill | | 874 | 874 |
| | Contract acquisition costs and other (1) | | 1,131 ⁽¹⁾ | 1,115 ⁽¹⁾ |
| | Goodwill And Intangible Assets, Net, Total | | 2,005 | 1,989 |
| | Equity and cost method investments (1) | | 222 ⁽¹⁾ | 216 ⁽¹⁾ |
| | Notes receivable, net (1) | | 142 ⁽¹⁾ | 180 ⁽¹⁾ |
| | Deferred taxes, net (1) | | 647 ⁽¹⁾ | 676 ⁽¹⁾ |
| | Other (1) | | 332 ⁽¹⁾ | 267 ⁽¹⁾ |
| | Total Assets | | 6,794 | 6,342 |
| | Current liabilities | | | |
| | Current portion of long-term debt | | 6 | 407 |
| | Accounts payable (1) | | 557 ⁽¹⁾ | 569 ⁽¹⁾ |
| | Accrued payroll and benefits | | 817 | 745 |
| | Liability for guest loyalty programs | | 666 | 593 |
| | Other (1) | | 629 ⁽¹⁾ | 459 ⁽¹⁾ |
| | Liabilities, Current, Total | | 2,675 | 2,773 |
| | Long-term debt | | 3,147 | 2,528 |

Additional disclosures which, if applicable, and except as balance sheets or related notes filed for the persons to

cash items which are restricted as to withdrawal or financial statements. Restrictions may include legally binding arrangements, contracts entered into with banks; however, time deposits and short-term certificates where compensating balance arrangements exist but are not reflected on the balance sheet, describe in the notes to the financial statement. Compensating balance arrangements shall be disclosed in the notes to the financial statement.

Current marketable equity securities are specified by marketable securities, state, parenthetically or otherwise on the balance sheet, along with the alternatives of the

Are there governance considerations relevant to Taxonomy development and maintenance?

Taxonomy Scope

Governance (Collaboration)

Model

Industry and/or Specialty areas

Reusable concepts

Versioning

Alignment with ASUs

References

What are Taxonomy 'best practices'? and potential benefits?

FAF/FASB XBRL Taxonomy Role

Taxonomy Annual Update Process

Accounting Standards Updates Taxonomy Changes

DEVELOPMENT US GAAP Financial Reporting Taxonomy

Taxonomy Advisory Group (TAG)

XBRL Industry Resource Group(s) currently include: Insurance; Banking / Financial Services; Federal Home Loan Banks; Oil and Gas; Airlines; Real Estate .

2014 US GAAP Financial Reporting Taxonomy

We already have the USSGL - why do we need Intelligent Data?

USSGL is the GL standard used by Agencies

Each Agency implements the USSGL within their own software systems

USSGL implementations across software applications within an Agency and across Agencies are different thereby inhibiting communication between systems

Representing the USSGL as an XBRL Taxonomy provides for use of common language across all systems

Mapping the USSGL XBRL Taxonomy to any ERP instance does not require changes to the ERP instance

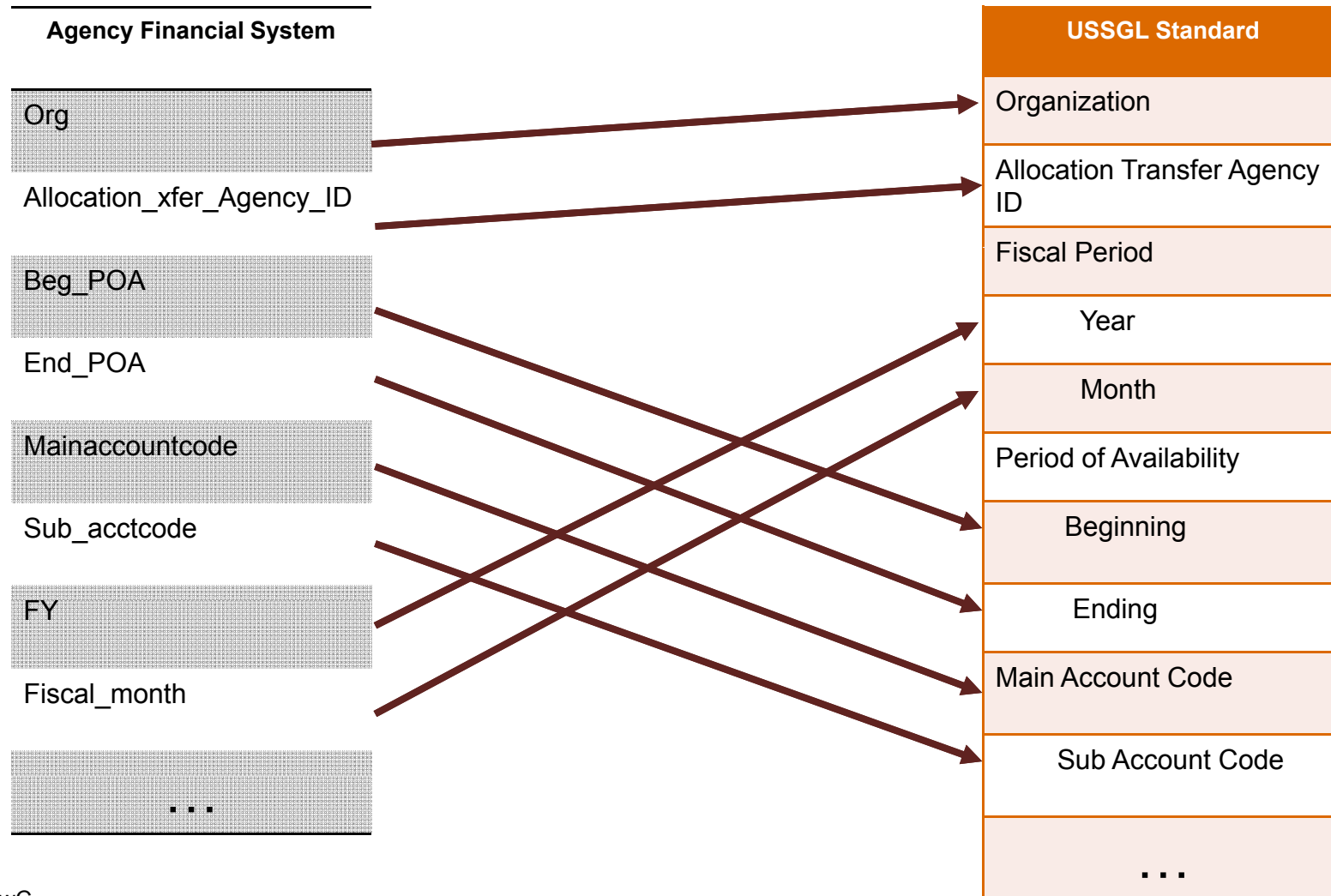
Enabling all Agency GL systems in a common language enables enhanced communication

How ‘Interactive’ does ‘Intelligent Data’ make data?

Demo's

- Mapping using USSGL
- Reporting
- Drill down
- Visualization
- ‘Pull analytics’
- Collaborative analytics
- And others

Mapping – Source to Standardized USSGL



Reporting

| Line # | Fund Description: 20 0560-Administering
the Public Debt | Period Ended: | Period Ended: |
|-------------|--|-----------------------|-----------------------|
| | | 2012-09-30 | 2011-09-30 |
| | SCHEDULE OF BUDGETARY RESOURCES | | |
| | Budget authority: | | |
| | Appropriations: | | |
| | Appropriations (disc.): | | |
| 1100 | Appropriation | 171,135,618.82 | 181,087,025.71 |
| | Nonexpenditure transfers of appropriations to or from other accounts
(disc.): | | |
| 1120 | Appropriations transferred to other accounts (-) | -10,000,000.00 | -5,492,700.00 |
| | Adjustments to appropriations (disc.): | | |
| 1130 | Appropriations permanently reduced (-) | 0.00 | -349,970.00 |
| 1160 | Appropriation (total) | 161,135,618.82 | 175,244,355.71 |
| | Spending authority from offsetting collections: | | |
| | Spending authority from offsetting collections (disc.): | | |
| 1700 | Collected | 26,022,826.00 | 26,161,339.57 |
| 1701 | Change in uncollected customer payments from Federal sources (+ or -) | 0.00 | 0.00 |
| 1750 | Spending authority from offsetting collections (total) | 26,022,826.00 | 26,161,339.57 |
| 1900 | Budget authority total (discretionary and mandatory) | 187,158,444.82 | 201,405,695.28 |
| 1910 | Total budgetary resources | 187,158,444.82 | 201,405,695.28 |
| | STATUS OF BUDGETARY RESOURCES | | |
| | Budget authority: | | |
| 2002 | Category B (by project) | 157,308,672.05 | 168,813,243.54 |
| 2000 | Direct obligations (total) | 157,308,672.05 | 168,813,243.54 |

Data Centric Enables 'Drill Down to Source'

2002 - Direct Obligations Incurred Detail

| SF 133: Report on Budget Execution and Budgetary Resources (Monetary items shown in Millions) | 12 Months Ended
2012-09-30 | 12 Months Ended
2011-09-30 |
|---|-------------------------------|-------------------------------|
| Appropriation | \$ 171.14 | \$ 181.09 |
| Appropriations transferred to other accounts (-) | \$ (10) | \$ (5.49) |
| Appropriations permanently reduced (-) | \$ 0 | \$ (0.35) |
| Appropriation (total) | \$ 161.14 | \$ 175.24 |
| Collected | \$ 26.02 | \$ 26.16 |
| Change in uncollected customer payments from Federal sources (+ or -) | \$ 0 | \$ 0 |
| Spending authority from offsetting collections (total) | \$ 26.02 | \$ 26.16 |
| Budget authority total (discretionary and mandatory) | \$ 187.16 | \$ 201.41 |
| Total budgetary resources | \$ 187.16 | \$ 201.41 |
| Category B (by project) | \$ (157.31) | \$ (168.81) |
| Direct obligations (total) | \$ (157.31) | \$ (168.81) |
| Category C (by project) | \$ (26.02) | \$ (26.16) |
| Reimbursable obligations (total) | \$ (26.02) | \$ (26.16) |
| Available in the current period | \$ (3.83) | \$ (6.43) |
| Unobligated balance, end of year | \$ (3.83) \$ (18.6) | \$ (6.43) \$ (13.68) |
| Total status budgetary resources | \$ (187.16) | \$ (201.41) |
| Subject to apportionment | \$ (187.16) | \$ (201.41) |
| Direct unobligated balance, end of year | \$ (3.83) | \$ (6.43) |
| Obligations incurred, unexpired accounts | \$ (183.33) | \$ (194.97) |
| Outlays (gross) (-) | \$ (183.33) | \$ (194.97) |
| Unpaid obligations, end of year | \$ (18.6) | \$ (13.68) |
| Change in uncollected customer payments from Federal sources (+ or -) | \$ 0 | \$ 0 |
| Uncollected pymts, Fed sources, end of year (-) | \$ 0 | \$ 0 |
| Budget authority, gross | \$ 187.16 | \$ 201.41 |
| Outlays from new discretionary authority | \$ (164.73) | \$ (181.3) |
| Outlays, gross (total) | \$ (164.73) | \$ (181.3) |
| Federal sources (-) | \$ 23.52 | \$ 22.26 |
| Non-Federal sources (-) | \$ 23.52 | \$ 22.26 |
| Offsets against gross budget authority and outlays (total) (-) | \$ 26.02 | \$ 26.16 |
| Change in uncollected customer payments from Federal sources (unexpired accounts) (+ or -) | \$ 0 | \$ 0 |
| Additional offsets against budget authority only (total) | \$ 0 | \$ 0 |
| Budget authority, net (discretionary) | \$ 161.14 | \$ 175.24 |
| Outlays, net (discretionary) | \$ 161.14 | \$ 175.24 |
| Budget authority, net (discretionary and mandatory) | \$ 0 | \$ (0.35) |
| Outlays, net (discretionary and mandatory) | \$ 0 | \$ (0.35) |

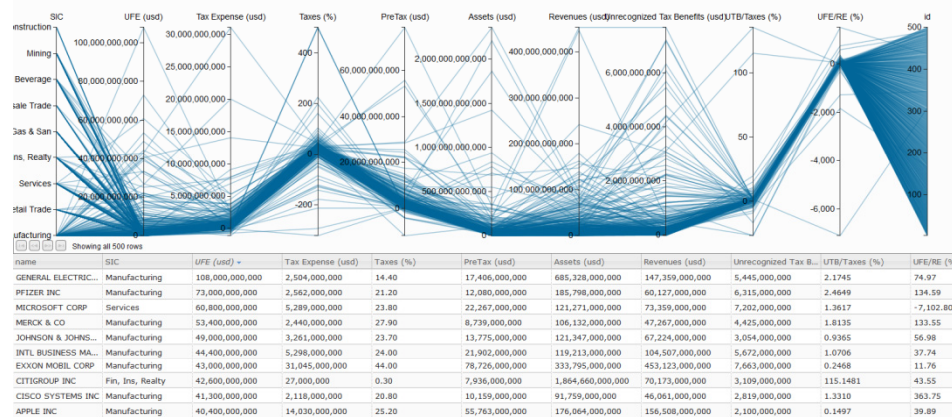
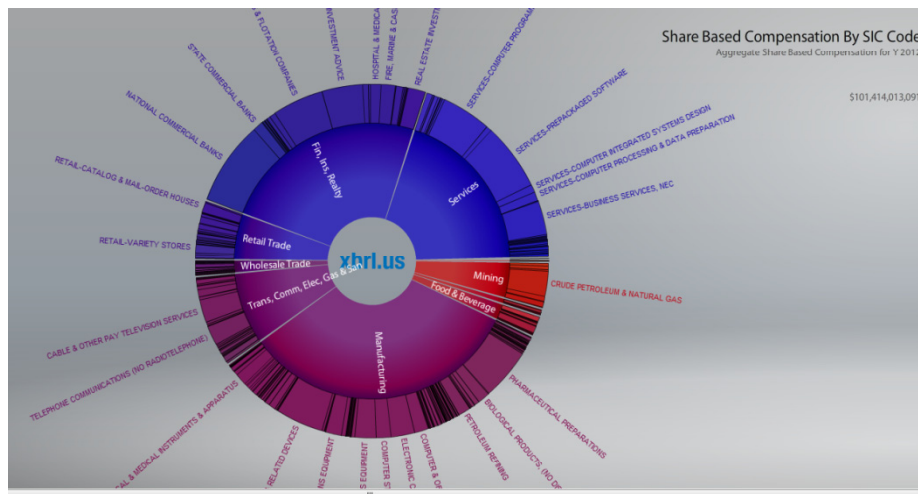
| Period Ending: 2012-09-30 | | Period Ending: 2011-09-30 | |
|---------------------------|-----------------------|---------------------------|-----------------------|
| USSGL | Net Amount | USSGL | Net Amount |
| 480100 | 14,494,174.43 | 480100 | 5,923,141.34 |
| 480200 | 709,481.84 | 480200 | 906,176.89 |
| 490100 | 4,107,759.82 | 490100 | 6,918,504.34 |
| 490200 | 137,997,255.96 | 490200 | 155,065,420.97 |
| Totals | 157,308,672.05 | Totals | 168,813,243.54 |

2490 - Unobligated balance, end of year Detail

| Period Ending: 2012-09-30 | | Period Ending: 2011-09-30 | |
|---------------------------|---------------------|---------------------------|---------------------|
| USSGL | Net Amount | USSGL | Net Amount |
| 461000 | 3,826,946.77 | 461000 | 6,431,112.17 |
| Totals | 3,826,946.77 | Totals | 6,431,112.17 |

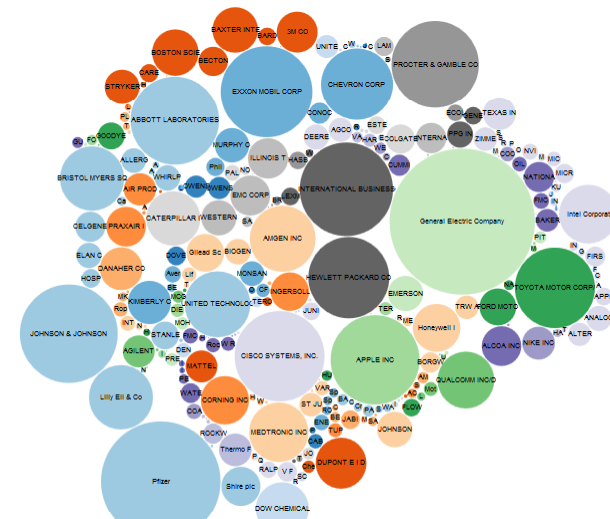
US SEC

Transparency enabling insights

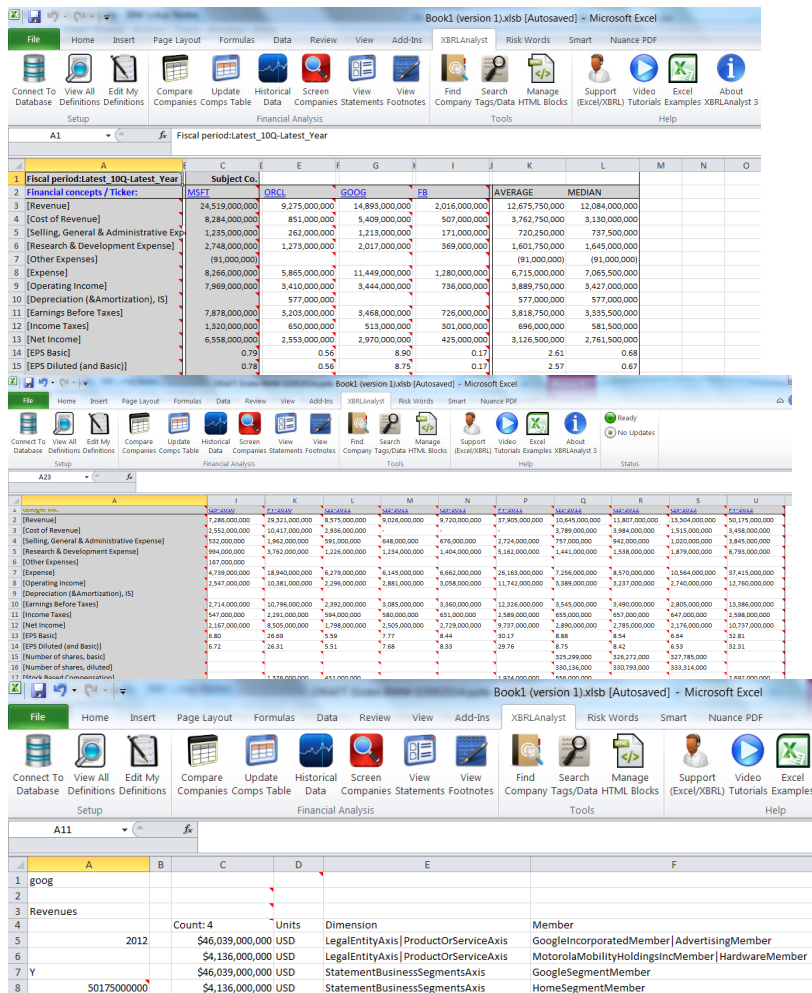


Unremitted Foreign Tax Earnings - Manufacturing - Fiscal Year 2012

Aggregate Total: 1.213 Trillion



Consumption Example - XBRLAnalyst



The screenshot displays the XBRLAnalyst application within a Microsoft Excel environment. The main window shows a financial analysis spreadsheet with columns for different companies (MSFT, ORCL, GOOG, FB) and rows for various financial metrics. The data is presented in a structured format, allowing for easy comparison across entities and time periods.

| Fiscal period: Latest_10Q-Latest_Year | Subject Co. | MSFT | ORCL | GOOG | FB | AVERAGE | MEDIAN |
|---|-------------|----------------|---------------|----------------|---------------|----------------|----------------|
| 1 [Revenue] | | 24,519,000,000 | 9,275,000,000 | 14,899,000,000 | 2,016,000,000 | 12,675,750,000 | 12,084,000,000 |
| 2 [Cost of Revenue] | | 8,284,000,000 | 851,000,000 | 5,409,000,000 | 507,000,000 | 3,762,750,000 | 3,130,000,000 |
| 3 [Selling, General & Administrative Expense] | | 1,235,000,000 | 262,000,000 | 1,215,000,000 | 171,000,000 | 720,250,000 | 737,500,000 |
| 4 [Research & Development Expense] | | 2,748,000,000 | 1,279,000,000 | 2,017,000,000 | 969,000,000 | 1,601,750,000 | 1,645,000,000 |
| 5 [Other Expenses] | | (91,000,000) | | | | (91,000,000) | (91,000,000) |
| 6 [Expense] | | 8,266,000,000 | 5,865,000,000 | 11,449,000,000 | 1,280,000,000 | 6,715,000,000 | 7,065,500,000 |
| 7 [Operating Income] | | 7,969,000,000 | 3,410,000,000 | 3,444,000,000 | 736,000,000 | 3,889,750,000 | 3,427,000,000 |
| 8 [Depreciation (Amortization), IS] | | | 577,000,000 | | | 577,000,000 | 577,000,000 |
| 9 [Earnings Before Taxes] | | 7,878,000,000 | 3,203,000,000 | 3,468,000,000 | 726,000,000 | 3,818,750,000 | 3,335,500,000 |
| 10 [Income Taxes] | | 1,320,000,000 | 690,000,000 | 913,000,000 | 301,000,000 | 696,000,000 | 581,500,000 |
| 11 [Net Income] | | 6,558,000,000 | 2,553,000,000 | 2,970,000,000 | 425,000,000 | 3,126,500,000 | 2,761,500,000 |
| 12 [EPS Basic] | | 0.79 | 0.56 | 8.90 | 0.17 | 2.61 | 0.68 |
| 13 [EPS Diluted (and Basic)] | | 0.78 | 0.56 | 8.75 | 0.17 | 2.57 | 0.67 |

The bottom section of the screenshot shows a detailed view of the data for 'goog' (Google), including a table with columns for 'Revenues' and 'Units'. The table includes a 'Count' of 4 and a 'Dimension' of 'LegalEntityAxis | ProductOrServiceAxis'. The data is presented in a structured format, allowing for easy comparison across entities and time periods.

| Count: 4 | Units | Dimension | Member |
|-------------|----------------------|--|--|
| 2012 | \$46,039,000,000 USD | LegalEntityAxis ProductOrServiceAxis | GoogleIncorporatedMember AdvertisingMember |
| Y | \$4,136,000,000 USD | LegalEntityAxis ProductOrServiceAxis | MotorolaMobilityHoldingsIncMember HardwareMember |
| 50175000000 | \$46,039,000,000 USD | StatementBusinessSegmentsAxis | GoogleSegmentMember |
| | \$4,136,000,000 USD | StatementBusinessSegmentsAxis | HomeSegmentMember |

Comparisons

Historical Data

Dimensional Data

Standardized Data and Formulas enable these type of 'pull' reports to be generated in a few seconds from disparate sources.

Q&A

Thank You!

Key Contacts:

- [Don McCrory](#) – 571-235-5253
- [Mike Willis](#) – 813-340-0932
- [Joe Kull](#) – 703-969-3527
- [Jim Dreyer](#) – 386-334-5607
- [Joe Gulisano](#) – 813-528-3099
- [Ben Fischer](#) – 301-471-6199

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