Chapter 2. Taking to Heart the Essential Concepts of XBRL

In This Chapter

- Understanding the key problem XBRL is trying to solve
- Gaining knowledge from the essential objectives driving XBRL
- Balancing the tradeoffs
- Facing the future business-information-exchange environment's realities

This chapter is about why XBRL is what it is, how XBRL actually does what it does, and how you can make XBRL work for you. If you're the type who doesn't really care how your car works and you're just happy that it gets you to your destination, then you can probably skip this chapter. But for the rest of you, this chapter contains a lot of good information that helps you understand the best ways to implement XBRL.

NOTE

We apologize that his chapter does get a little technical. However, if you're technically inclined or you're a businessperson who works with technical people, you'll find the information useful. We do stay at the big-picture level, however, which makes the technical stuff as painless as possible.

2.1. The Problem That XBRL Solves

Sharing information between business systems today, even in the age of the Web's connectivity, is difficult. Sir Tim Berners-Lee, the guy who created the World Wide Web, laments,

"Most of the Web's content today is designed for humans to read, not for computer programs to manipulate meaningfully. Computers can adeptly parse Web pages for layout and routine processing — here a header, there a link to another page — but in general, computers have no reliable way to process the semantics."

With the volume of information humans have to deal with increasing at an estimated 30 percent per year, something has got to give. Fortunately, XBRL helps solve that problem. Recall that Sir Tim Berners-Lee said, "Computers have no reliable way to process the semantics." The first part of processing the semantics is to express those semantics, which XBRL does. XBRL steps up to meet the challenges of sharing information so that it's truly portable.