

Department of Accounting,
Brown Bag Seminar

Presenter: Esko Penttinen, Professor of Practice, Information Systems; Chairman, XBRL Finland

Real-Time Economy and XBRL – research opportunities

Date and Time: 3.4.2017 11:00-12:00

Location: Chydenia, G-107, 1st floor

In this brown bag seminar, Esko covers two interrelated topics: data collection opportunities through the Real-Time Economy (RTE) community and research opportunities through the advancements of XBRL-based financial reporting. Re RTE, in the RTE competence center, considerable sets of data have been collected on, e.g., accounting outsourcing, use of cloud-based accounting information systems, and choice of e-invoicing platforms. In the seminar talk, Esko will briefly introduce these data sets and tell what kinds of studies have been made. Re XBRL, Esko will deliver an update on XBRL Finland, which is a consortium driving forward the electronic submission and analysis of financial statements. Finland and the EU are moving forward with mandating companies to report their financial statements in electronic, machine-readable format to the government supervisory authorities and then on-wards to analysts. Link to [ESMA press release](#). The US SEC and the Danish business register have already opened their XBRL-filings to public and the complete yearly and quarterly financial reports are available in electronic format free of charge.