

Record ID: 636331363971638954

Question Text	Response	Status
* Please select the type of entity or individual responding to this feedback form.	User	Completed
Other, please specify (Specified)		
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	Bloomberg LP	
First name *	Emil	
Middle initial	D	
Last name *	Efthimides	
Email address *	eefthimides@bloomberg.net	
Phone number	609-279-3652	
Should dimensions be used in tagging the primary financial statements?	In processing financial statements in XBRL we have encountered diversity in practice that hinders our ability to extract data consistently and efficiently. Dimensions are one feature of the U.S. GAAP taxonomy that can add complexity to the presentation of financial statements and diminish usability. Where possible, we prefer statements tagged with primary line items rather than dimensions. Up to now, dimensions have been discouraged on primary financial statements. This is a good general rule and would prevent additional complexity and any potential loss of data in processing the face of the financial statements. For this reason we do not favor increased use of dimensions in tagging primary financial statements.	Completed
Should dimensions be primarily used for disaggregation, with a limited set of known exceptions?	The related principle of limiting dimensions to disaggregation is one we favor. It would limit the use of dimensions to a small set of cases, defining each case clearly, and this would enable the writing of relatively simple rules for machine consumption.	Completed
Would the completion of the reference project increase the efficiency and effectiveness of the GAAP Taxonomy? Given the existing resources, should		Completed

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<p>the completion of the reference project be a high priority?</p>		
<p>Are there other methods to simplify element selection that you would suggest? How would those methods improve the usability of the GAAP Taxonomy</p>		<p>Completed</p>
<p>What types of implementation resources supporting registrant use of the GAAP Taxonomy are most efficient and effective? How would you prioritize registrant need for the types of implementation resources listed in paragraphs 1.54 and 1.55 (as well as any others that you think should be considered)?</p>	<p>The resources outlined in paragraph 1.55 of the Invitation to Comment as part of FASB's current procedures are very thorough and useful. Bloomberg's concern as a data aggregator is that these resources are not used extensively by preparers of XBRL data. One feature that could be added to FASB's outreach is a proactive role with the XBRL community through seminars or other public forums so as to reinforce the principles and the guidance behind the U.S. GAAP XBRL taxonomy. Currently efforts at guidance are left to industry groups such as XBRL US's Data Quality Committee (DQC). FASB could take a forward role in the DQC's efforts to educate the XBRL community on proper tagging of financial statements in XBRL.</p>	<p>Completed</p>
<p>Questions 1–5 seek comments on specific areas described in Review Area 1. Do you have other suggestions that would improve the efficiency and effectiveness of the GAAP Taxonomy?</p>		<p>Completed</p>
<p>Does issuing proposed changes to the GAAP Taxonomy concurrent with the FASB's proposed and final ASUs lessen the timing issues between a registrant's</p>	<p>Wherever possible, XBRL taxonomy updates should be issued in parallel with the FASB's accounting standard updates (ASUs). If no items exist in the taxonomy for data that issuers have to start reporting due to a new ASU, the result is more entity-specific disclosures in the way of extensions that by definition are not machine-readable. Financial data is primarily consumed electronically by market participants and that reality should be reflected in the FASB's workflow. The XBRL taxonomy team at FASB should work alongside the technical staff that is drawing up the</p>	<p>Completed</p>

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<p>adoption of GAAP updates and consequential changes to the GAAP Taxonomy?</p>	<p>ASUs with the objective of issuing changes to the taxonomy simultaneously with any new ASUs.</p>	
<p>Should the FASB Taxonomy staff replace the current annual 60-day comment period for the proposed Taxonomy Update with an exposure process that corresponds with the required adoption of GAAP improvements?</p>	<p>The same logic applies to the comment period. Changes can be released for comment as they are developed rather than all at one time in a 60-day window.</p>	<p>Completed</p>
<p>Do you have other suggestions related to the GAAP Taxonomy process that would improve the efficiency and effectiveness of the GAAP Taxonomy?</p>		<p>Completed</p>
<p>Please provide any additional comments on the proposed Update:</p>		<p>Completed</p>
<p>Please provide any comments on the electronic feedback process:</p>		<p>Completed</p>
<p>Below is a printable summary of your responses to the questions in this feedback form.</p> <p>You can revise your responses by clicking the "Back" button.</p> <p>All comments received constitute part of the FASB's public file. The</p>	<p>Not Answered</p>	<p>Not Answered</p>

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<p>FASB will make all comments publicly available by posting them to the Online Comment Letters portion of its website.</p> <p>If you are finished providing comments, click the 'Submit' button at the bottom of this page.</p>		
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