

June 9, 2006

Nancy M. Morris, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549-1090

**Re: File Number 4-515**

Dear Ms. Morris:

The Institute of Management Accountants (IMA) appreciates the opportunity to provide feedback to the SEC for upcoming roundtable discussions relating to the use of XBRL. The IMA is the world's leading association of management accountants driving business performance in the areas of decision support, planning and control. At a macro level, the IMA is concerned that the U.S. is slipping behind in global competitiveness relative to the EU, China and other emerging economies. The IMA believes that transforming *enterprise* business reporting across the *entire* value chain will not only improve transparency but also the ability to attract funding from the capital markets.

The IMA has been a major supporter of XBRL not just for external reporting and disclosures ("the end of the value chain"), **but also for internal reporting and decision analytics** such as the balanced scorecard, data mining/business intelligence, Sarbanes-Oxley driven business process improvement and BPM (business performance management). IMA is a founding member of XBRL and has been a member of the XBRL consortium since 1999. IMA's active and vocal support includes over 60 articles on XBRL in IMA's award winning magazine, Strategic Finance; XBRL webinars to educate our members, including the CIO of the FDIC who articulated how the FDIC is using XBRL to transform the information flow across its 8500 member banks, as well as an upcoming webinar on XBRL-GL; XBRL training support; keynotes and workshops at major IMA events; IMA speakers articulating the value of XBRL at international forums; and, IMA serving as the sponsor for the global XBRL student competition.

IMA believes that XBRL has the potential to transform enterprise business reporting leading to improved business performance and more accurate and timely external reporting disclosures. However, there are several issues which need to be addressed to realize this potential:

- **There needs to be recognition that the greatest potential value of XBRL is in its ability to transform the *entire end to end* enterprise business reporting value chain, leading to integration, transparency and efficiency.** For example, tagging financial reports after they have been produced significantly undervalues the full potential of XBRL and could actually add to the cost of producing financial reports. Instead, the tagging should occur much earlier in the reporting stream to allow for efficiencies at the heart of the infrastructure. Whether it be

SOX compliance or enterprise business reporting, IMA strongly believes that the best way to assure a good audit outcome, improve business performance and produce more accurate performance reports (financial and operational) at the end of the value chain is to invest in designing, building and managing business processes *inside* the value chain.

➤ **There needs to be greater inclusivity by engaging more associations and organizations who play major roles across the entire end to end value chain.**

IMA believes that there is an imbalance in the accounting profession with too much emphasis on the “tail end of the dog” (end of the value chain) – e.g., audit, final financial report preparation and delivery, etc. As noted earlier, IMA is the global advocate for management and management accountants in the best position to influence transformational change in the end to end value chain including enterprise business reporting. IMA’s Financial Reporting Committee (FRC), consisting of several Fortune 50 corporations, is a major voice in rendering practitioner viewpoints on relevant issues impacting financial reporting and financial accounting. IMA also believes that in addition to XBRL-U.S. and XBRL International, industry organizations such as EBRC (Enhanced Business Reporting Committee) and GRI (Global Reporting Initiative – Triple Bottom Line reporting) should be “at the table” as influencers to transform enterprise business reporting.

➤ **To accelerate taxonomy development and other infrastructure development required to successfully deploy XBRL, a new organizational, governance and especially funding structure must be developed.** This is binary – if these steps do not occur, XBRL will not be successful; if successful, the U.S. can catch up with other regions of the world in taxonomy development and realize the true potential value of XBRL to corporate decision makers and shareholders in transforming enterprise business reporting.

Respectfully submitted,



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