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## Continuous Reporting Symposium September 28, 2007

During the last decades financial reporting has evolved in nature, content and frequency. One key limitation to this evolution has been the printed nature of the reports as well as the cost of preparation of more frequent reports.

Leading business entities have changed from annual reporting to quarterly and most to internal monthly reporting. Furthermore most firms would now have difficulty surviving without daily and often continuous balances of accounts such as cash, receivables, payables and inventory or certain items. Corporate ERPs provide much of this information and a plethora of other up-to-the moment information.

Parallel to this evolution, has been the evolution of technology providing integrated ERPs which take over much of the grunt of information preparation and allow for pooled implementation of emerging reporting standards. Furthermore the emergence of the XML standard facilitates the capture of many types of transaction data and its compilation, aggregation, interpretation and disclosure through XBRL/GL and XBRL/FR. Furthermore developments in software allow for their rapidly accessible storage through databases and OLAP tools as well as major facilitation of user interface through the usage of WWW technology.

A key question that has progressively been raised more and more frequently is the potential of monthly financial disclosures up to daily, hourly and up to the moment public, semi-public, private and/or internal reporting.

This symposium aims to bring together a small group of accounting practitioners, corporate disclosers, standard setters, accounting organizations and academics to explore some of these issues from the standpoint of public good, organizational desirability, standard setting aspects, potential disclosure structures, market effects, technological undercarriage, and other issues.

# Continuous reporting Symposium

*September 28, 2007*

*9AM to 5 PM*

*304 Management Education Centerl*

- 9:00- 9:30 welcome: Dean Michael Cooper \_ Rutgers University  
Miklos A. Vasarhelyi Rutgers University
- 9:30 -10:15 A standard-setter's view
- 10:15- 10:30 break
- 10:30-12:00 Panel: continuous reporting: how are we going to implement this into companies and societies, and what might be the initial and long-term implications  
**James Hunton, Chair Bentley College**  
**Cheri Mazza, from Fordam Univ**  
Doug Tanner, PWC  
Michael Krzus, Grant Thornton  
**Bob Laux, Microsoft**
- 12:00-13:00 Lunch
- 13:00-13:30 structures of continuous reporting  
**Miklos A. Vasarhelyi**
- 13:30-14:00 Process Based Business Reporting (PBBR): A Framework to Integrate Business Reporting into Business Processes  
**Harry Wang and Clifton White, University of Delaware**
- 14:00-14:30 xbrl and continuous reporting
- 14:30-14:45 break
- 14:45-16:00 Panel - technologies for continuous reporting  
Chair: **Bob Colson, Grant Thornton**  
Brian Walker or Greg Shields CICA  
John Lainhart, IBM  
**Andrew van Hoek,**  
**Robert Tarola, WR Grace**
- 16:00- 16:30 Does continuous reporting increase price volatility?  
**Peter Gillett and Silvia Romero**
- 16:30- 17:00 Wrapup – **Charlie LeGrand** summarization