

1 Best Practices

1.1 Overview

The following are a summary of best practices. These best practices were discovered from having prepared the CI taxonomy.

1.2 Element Names

1.2.1 Element names should be no more than 80 characters

1.2.2 Advantages of two part element names (currentAssets.cashEquivalents)
The CI taxonomy was created with two part names. For example, “currentAssets.cashEquivalents” rather than “currentAssetsCashEquivalents” or simply “cashEquivalents”. The first part of the name is the last part of the immediate parent of the element. The last part is colloquial name of the element. The name is made up of both parts, they are never really used separately.

The reason for this approach is for clarity and to avoid name conflicts. This approach is not required (although it is required if you want to use the current version of the taxonomy builder)

There are significant advantages in terms of flexibility, ability to create unique names, ability to parse meaning from names, if two part names are used. The “.” has no special significance, as it does in object programming.

1.2.3 Names should have no spaces, special characters (even allowed special characters) should be avoided, and the following characters should NOT appear in names: “_”, “-”.

1.2.4 Consistent naming of elements

1.2.5 Minimize abbreviations

1.2.6 Differentiate repeated names – for example inventory on balance sheet and inventory in notes

1.2.7 Build repeatable structures, don’t repeat elements (for example, addresses old way and new way)

1.3 Element Labels

1.3.1 Labels should not be more than 255 characters

1.3.2 Short labels issue

1.4 **Capitalization**

1.4.1 The labels within the taxonomy are proper case. Proper case can be converted easily to lower case or upper case, but not the other way around. The following words are not capitalized in the taxonomy: a, as, an, and, at, be, by, for, from, in, is, not, of, or, on, to, the, with, (s).

1.4.2 Be aware of the special treatment of the “&”, “<”, “>” characters. Avoid them when you can.

1.5 **General**

1.5.1 Build required information AND commonly disclosed information first, not just required information. It is significantly more difficult to have others create individual custom taxonomies where the taxonomy falls short, than for the taxonomy creator to simply add the item. Additionally, it will make for easier extraction of data if the item exists – you don’t have to figure out what each individual company called the item.

1.5.2 Use things like disclosure checklists, accounting and auditing guides AND “Accounting Trends and Techniques” type documents as aids in creating taxonomies. In particular, actual notes which help you visualize how notes are typically structured can be very helpful when determining how to best represent information in a taxonomy.

1.5.3 Rollup order. Rollup is a real value. In taxonomies such as the CI taxonomy which will be supplemented by others, it is best to use integer values. That way, when a company wants to modify the taxonomy by creating a custom taxonomy, they can enter a real value, such as 1.5, which would be ordered between two values in the base taxonomy.

1.5.4 Be consistent. For example, the CI taxonomy had all of the following: Gain (Loss), Gains (Losses), Gain or Loss, Gains or Losses. Or Proforma, Pro Forma, Pro-Forma. Or Net, Net of Tax Effect, Net of Tax Impact, Tax Impact, Net, and so forth. You get the point.