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Summary:

Influential accounting and regulatory changes may change the face of investor relations in 2009... or may not. In the wake of the financial crisis, changes that seemed certain are being called into question. CFO.com reviews major changes including:

- **IFRS**—Delay is likely. Demise is possible, but long-term convergence (either by wholesale adoption of IFRS or by adapting GAAP to IFRS) remains near certain as the IASB and FASB continue to work closely toward this aim.
- **XBRL**—Large U.S. filers may be required to begin tagging at the end of 2009, but delay is possible. The switch to XBRL is proving less demanding than anticipated, but results are underwhelming. The Financial Executive International group said they haven't realized any benefits as a result of using XBRL during a 4-year SEC trial.
- **Fair Value**—Major changes are unlikely for this standard. Fearing change might further rattle investors, an early chorus of criticism from the financial industry has shifted to support for retaining SFAS 157 largely intact.
- **Financial Statement Presentation**—With the aim of reconfiguring balance sheets and income statements to more closely resemble cash flow statements, the IASB and FASB are unlikely to make any final decisions before 2010. So far, it looks like "Net income" will be retained. An earlier version called for the elimination of this line item.

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Which One When?
