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During the discussion with Professor Liu last week, we explored potential research concept in regards of automating the processing and analyzation of financial data gathered from Security & Exchange Commission’s official website.

After taking a deeper look at the SEC websites. I’ve found some facts that are informative and useful in defining our project objectives:

1. Sec.gov has a database that contains the comprehensive collection of SEC filings from every company traded publicly in the United States.
2. HTML is the official format of SEC filings. PDF is NOT the official format
3. Since 2009, SEC has required every company adopting GAAP accounting principle to submit SEC filings in XBRL format alongside the traditional HTML format. XBRL is an electric financial reporting standard that support dynamic searching.
4. Excel format of financial reports is available on SEC when a company files a report with interactive data/XBRL, otherwise it is unavailable
5. XBRL files commonly filed with 10-K, 10-Q