

## Janet S. Greenlee, Ph.D., CPA

**Research Interests:** Nonprofit organizations: impact of financial information on decisions; fraud, financial vulnerability.

### Education

*Ph.D. (Accounting), University of Kentucky, Lexington KY.* Teaching and research assistant. Dissertation: The Impact of Accounting and Other Information on the Allocation of Resources to Nonprofit Organizations: An Empirical Analysis.

*Master of Business Administration, Accounting Information Systems, University of California at Los Angeles (UCLA), Los Angeles CA.*

*Master of Social Work. West Virginia University. Morgantown WV.*

*B.S., Social Work. The Ohio State University. Columbus OH*

*Certified Public Accountant, Illinois.*

*Certified in Financial Forensics (awarded by American Institute of Certified Public Accountants)*

### Teaching Experience

*University of Dayton, Dayton, OH. 1999 – present. Associate Professor of Accounting (with tenure). Teach Financial Accounting, Managerial Accounting, Accounting Information Systems, Fraud Examination (MBA), Financial Statement Analysis (MBA).*

*The Pennsylvania State University, Harrisburg, PA. 1992 – 1999. Assistant Professor of Accounting (promoted to Associate Professor with tenure, June 1999). Taught Intermediate Accounting II, Financial Statement Analysis, Accounting Information Systems. Served on two PhD dissertations. Chaired 15 MBA theses.*

Various adjunct and non-tenure track positions (pre-PhD). Taught: graduate Social Work, graduate Governmental Accounting and Budgeting (University of Denver), Introduction to Business, Business Strategy, Introduction to Finance, Information Systems (Lake Forest College) and numerous undergraduate accounting courses.

### Professional Experience

Consultant to a wide-variety of nonprofit and health care organizations. Designed accounting and internal control systems. Perform financial analyses. Assist in strategic planning. Present numerous workshops and presentations to professional groups. Expert witness in case involving nonprofit fraud. A variety of accounting, management and social work positions in human service and public accounting organizations. 1980 – present.

## Scholarship

### Publications in Refereed Journals

- Warning Signs: Nonprofit Insolvency Indicators (with Mary Fischer, Teresa Gordon, Elizabeth Keating). 2013. *International Research Journal of Applied Finance*. March.
- Better Analytical Reviews of Charitable Organizations: Using Financial Ratios and Benchmarks (with David Randolph and Sandra Richtermeyer). 2011. *The CPA Journal*. July.  
Received 2011 *Max Block Award* honoring innovative and thought-provoking articles.
- An Investigation of Fraud in Nonprofit Organizations: Occurrences and Deterrents (with Mary Fischer, Teresa Gordon and Elizabeth Keating). 2007. *Nonprofit & Voluntary Sector Quarterly*. December.
- The Single Audit Act: How Compliant are Nonprofit Organizations? (with M. Fischer, T. Gordon and E. Keating). 2005. *Journal of Public Budgeting, Accounting, and Financial Management*. Fall: 11-35.
- Measuring Operations: An Analysis of US College and Universities' Financial Statements (with M. Fischer, T. Gordon and E. Keating). 2004. *Financial Accountability & Management*. May. 20: 129 – 152.
- A Financial Rating System for Charitable Nonprofit Organizations (with J. Trussel). 2004. *Research in Government and Nonprofit Accounting*. 11: 105 – 128.
- Accounting for Membership & Fundraising Costs (with E. Keating). 2004. *Nonprofit Management & Leadership*. Winter. 15 (2): 251 – 257.
- Privacy Protection: By Self-Regulation, New Legislation or Foreign Mandate? (with L. Larson, R. Larson). 2004. *Strategic Finance*.
- Estimating the Financial Vulnerability of Charitable Organizations (with J. Trussel). 2000. *Nonprofit Management & Leadership*, Winter.
- The Impact of Accounting Information on Contributions to Charitable Organizations (with K. Brown). 1999. *Research in Accounting Regulation*. September.
- Tax Exempt Organization Financial Data: Availability and Limitations (with T. Gordon and D. Nitterhouse). 1999. *Accounting Horizons*. June.
- The Impact of Professional Solicitors on Fundraising in Charitable Organizations (with T. Gordon). 1998. *Nonprofit & Voluntary Sector Quarterly*. September.
- Accountability in Nonprofit Organizations. 1998. *Nonprofit Management & Leadership*. December.

The Use of Ratios in the Analytical Review of Charitable Organizations (with D. Bukovinsky). 1998. *The Ohio CPA Journal*. December.

Public Accountants and Machiavellianism (with C. Cullinan). 1997. *Accounting Enquiries*. August.

Voluntary Compliance Programs: Protection from the Federal Sentencing Guidelines (with D. Bukovinsky). 1998. *The CPA Journal*. August.

### **Chapters in Books**

Indicators of Financial Health (with H. Tuckman). 2006. In Financing Nonprofits: Bridging Theory and Practice. Dennis Young, editor. Altamira Press (an imprint of Rowman & Littlefield Publishing).

Not-for-Profit Accounting. In Encyclopedia of Business and Finance. 2006. Mary Ellen Oliverio, editor. Macmillan Reference (a Division of Thompson Gale Publishing).

Financial and Resources Management. In *Education for a Civil Society*. 2005. D. Burlingame and D. Hammack, eds. Indianapolis: Center on Philanthropy at Indiana University: 49 – 50.

Accountability in Philanthropic Organizations. 2004. In Philanthropy in America: A Comprehensive Historical Encyclopedia. D. Burlingame, ed. ABC Clio Press.

Do Nonprofit Organizations Have a Bottom Line? The Uses and Abuses of Financial Data (with M. Hager). 2004. In In Search of the Nonprofit Sector. P. Frumkin and J. Imber, eds. Transaction Publishers.

### **Research in Progress**

I.R.S. Audits of Religious Organizations (with Sarah Webber). Editing. Target Journal: *Nonprofit Management & Leadership*.

Fraud and Corruption in Nonprofit Entities: A Summary of Press Reports 2008-2011 (with Sarah Webber and Deborah Archambeault). Data analysis. Target Journal: *Nonprofit Voluntary & Sector Quarterly*.

### **Academic Presentations**

Fraud and Corruption in Nonprofit Entities: A Summary of Press Reports 2008 – 2011. 2012. Presented at the annual meeting of the *Association for Nonprofit Organizations & Voluntary Action*. November. Indianapolis.

IRS Audits of Nonprofit Organizations. 2011. Presented at the annual meeting of the *Association for Nonprofit Organizations & Voluntary Action*. November. Toronto.

- Toward an Improved Model for Predicting Financial Distress in Nonprofit Organizations. 2008. Presented to Nonprofit Economics Ph.D. workshop at Indiana University (at Indianapolis); also by television to faculties at Indiana University (Bloomington) and University of Wisconsin, Milwaukee. February. Indianapolis.
- Fraud in Nonprofit Organizations: Occurrences and Deterrents (with M. Fischer, T. Gordon and E. Keating). 2006. Presented at the annual meeting of the *Association for Nonprofit Organizations & Voluntary Action*. November. Chicago.
- Who, What, How: Fraud in Nonprofit Organizations (with M. Fischer, T. Gordon and E. Keating). 2006. Presented at the annual meeting of the *American Accounting Association*. Washington, D.C. August. (Also presented at the Ohio Regional Meeting of the *American Accounting Association*. Cleveland. May)
- Fraud in Nonprofit Organizations (with M. Fischer and E. Keating). 2005. Presented at the annual meeting of the *Association for Nonprofit Organizations & Voluntary Action*. Washington, D.C. November.
- The Relation between Auditor Selection and Adverse Audit Findings: Examination of Nonprofits Subject to the Single Audit Act (with E. Keating, M. Fischer, and T. Gordon). 2005. Presented at the annual meeting of the *American Accounting Association*, San Francisco, CA. August.
- Financial Resources & Management: What Should Be Included in a Nonprofit Management Program? 2004. *The State of Nonprofit and Philanthropic Studies Education: Curriculum and Instruction. Education for a Civil Society*. Center on Philanthropy. Indiana University. Indianapolis. October. (Sponsored by the Nonprofit Academic Centers Council)
- Toward a More Powerful Model of Financial Vulnerability for the Nonprofit Sector (with E. Keating, M. Fischer and T. Gordon) 2004. Presented at the annual meeting of the *American Accounting Association*, Orlando, FL. August. (Also presented at the Midyear Meeting of the *Government and Nonprofit Section of the American Accounting Association*, Houston, TX. February.)
- Predicting Financial Vulnerability in the Nonprofit Sector (with E. Keating, M. Fischer and T. Gordon) 2003. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Denver, CO. November.
- What is "Operating Income"? An Analysis of the Financial Statements of Private Colleges and Universities. (with M. Fischer, T. Gordon and E. Keating). 2003. Presented at the annual meeting of the *American Accounting Association*. Honolulu, HI. August.
- The Relation between Auditor Selection and Adverse Audit Findings: Examination of Nonprofits Subject to the Single Audit Act. (with E. Keating, T. Gordon and M. Fischer) 2003. Presented at the annual meeting of the *American Accounting Association*, Honolulu, HI. August.
- Regulation in the Nonprofit Sector: A Modest Proposal. 2003. *Urban Institute, Nonprofit Sector Research Group (National Center for Charitable Statistics)*, Washington, DC: February.

Assessing Financial Vulnerability in Nonprofit Organizations. Plenary Speaker. 2003. *National Center for Nonprofit Enterprise Quarterly Meeting*. Mandel Center for Nonprofit Organizations. Case Western Reserve University, Cleveland, OH. March.

Is Accountability in Nonprofit Accounting an Oxymoron? 2002. Presented at the annual meeting of *Association for Research in Nonprofit Organizations and Voluntary Action*, Montreal, Canada. November.

Auditor Selection and Adverse Audit Findings in Nonprofit Organizations (with E. Keating, M. Fischer and T. Gordon) 2002. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Montreal, Canada. November

What Does Operating Income Really Mean? An Analysis of the Financial Statements of Private Colleges and Universities. (with E. Keating, M. Fischer and T. Gordon). 2002. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Montreal, Canada. November

Advances in the Use of Financial Ratios for Assessing the Well-Being of Nonprofit Organizations (with M. Hager). 2002. Presented at *Nonprofit Organizational Effectiveness and Performance: Challenges and Advances in Theory and Practice*, University of Missouri, Kansas City, MO. April.

How to Rate Financial Vulnerability in Your Nonprofit Organization. 2002. *Nonprofit Organizational Effectiveness and Performance Meeting*, Midwest Center for Nonprofit Leadership. University of Missouri, Kansas City, MO. April.

New Trends in Accounting Research in the Nonprofit Sector. 2001. *American Accounting Association Annual Meeting* (Government and Nonprofit Section Continuing Education Research Workshop). Atlanta, GA. August.

The Single Audit Act: How Compliant Are Not-for-Profit Organizations? (with E. Keating, M. Fischer and T. Gordon). 2001. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Miami, FL November.

A Financial Rating System for Nonprofit Organizations (with J. Trussel). 2001. Presented at the annual meeting of *Association for Research in Nonprofit Organizations and Voluntary Action*, Miami, FL. November.

Risky Business? Nonprofits after Widespread Disclosure (with J. Trussel and T. Brady). 2000. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, New Orleans, LA, November.

Financial Vulnerability in Nonprofit Organizations: A Prediction Model (with J. Trussel). 1999. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Arlington, VA, November.

Experiential and Service Learning in an Accounting Class. 1999. Presented at the annual meeting of the *American Accounting Association* (Government and Nonprofit Continuing Education Workshop), San Diego, CA, August.

- Nonprofit Accountability in the Information Age. 1999. Presented at National Society for Fund Raising Executives, *Think-tank on Fund Raising Research*, Arlington, VA. June.
- Joint Cost Allocations in Charitable Organizations: Theory versus Practice (with T. Gordon). 1998. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Seattle, WA, November.
- An Empirical Examination of Fundraising Practices Used by Charitable Organizations (with G. Burkholder). 1998. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Seattle, WA, November.
- The Impact of the Use of Professional Solicitors on Fund Raising Costs of Charitable Organizations (with T. Gordon). 1997. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Indianapolis, IN, December.
- A Factor-Analytic Study of Financial Ratios Used in the Analysis of Charitable Organizations (with D. Bukovinsky). 1997. Presented at the annual meeting of the *American Academy of Accounting and Finance*, New Orleans, LA, December.
- An Empirical Analysis of the Impact of Financial Vulnerability on Nonprofit Operations (with M. Golensky). 1997. *Independent Sector Research Forum*, Washington, DC, March.
- The Impact of Resource Diversification on Management Decision Making in Nonprofit Organizations (with M. Golensky). 1996. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, New York, NY, November.
- Nonprofit Financial Distress: Quick-Fix versus Long-Term Solutions (with M. Golensky). 1995. Presented at the annual meeting of the *Association for Research in Nonprofit Organizations and Voluntary Action*, Cleveland, OH, November.
- Data Sources for Empirical Research in Nonprofit, Nongovernmental Organizations. 1995. Presented at the annual meeting of the *American Accounting Association* (Government and Nonprofit Continuing Education Research Workshop), Orlando, FL, August.

### **Invited Presentations to Professional Organizations**

- Accountants Catching Bad Guys? Introduction to Fraud Examination. 2010. *Teaching & Learning Conference*. University of Akron and Prentice-Hall Publishers. University of Akron: October.
- Predicting Financial Vulnerability and Fraud in Your Organization. 2010. Plenary Speaker. *Meals on Wheels Annual Conference*. Atlanta: September.
- Assessing Your Organization's Financial Health. 2010. *Executive Leadership Program in Nonprofit Organizations*. Georgia State University Andrew Young School of Public Policy: June.
- Is Your Organization Vulnerable to Fraud? 2010. *Executive Leadership Program in Nonprofit Organizations*. Georgia State University Andrew Young School of Public Policy: June.

Indicators of Financial Health and Fraud in Nonprofit Organizations. 2009. *Executive Leadership Program in Nonprofit Organizations*. Emory University School of Business Administration and Georgia State University.. June.

Financial Management and Health. 2009. *National Center for Nutrition Leadership*, Meals on Wheels Assn of America & University of Dayton. Dayton. November.

Surveying the Landscape: Empirical data on the prevalence and patterns of fraud in the charitable sector. 2009. *National Association of Attorneys General and Columbia Law School*. Charities Regulation & Oversight Project. Fraud in the Charitable Sector Conference: Education, Prevention, Enforcement.. Columbia University Law School, New York. January.

Financial Statements for Nonprofit Organizations. 2008. *American Institute of Certified Public Accountants*. Eight hour continuing education workshop. Ft. Lauderdale (May): Miami (December).

Existence of Fraud in Charitable Organizations. 2008. National Association of State Charity Officials Annual Conference, Santa Fe, NM. October. Plenary Speaker.

Indicators of Fraud in Nonprofit Organizations. 2008. Georgia State University Andrew Young School of Public Policy. . *Executive Leadership Program in Nonprofit Organizations*. June. (Funded by Georgia State University)

Financial Statements for Nonprofit Organizations. 2008. *American Institute of Certified Public Accountants*. Eight hour continuing education workshop. Ft. Lauderdale: April.

Managing Financial Health. 2008. North American Jewish Community Centers *Annual Meeting*. Ft. Lauderdale, FL. February. Plenary Speaker. (Sponsored by National Center for Nonprofit Enterprise)

Emerging Issues in Fraud. 2007. Institute of Management Accountants. *Annual All-Day Continuing Education Seminar*. Dayton, OH. December.

Indicators of Financial Health in Nonprofit Organizations. 2007. Georgia State University Andrew Young School of Public Policy. *Executive Leadership Program in Nonprofit Organizations*. June. (Funded by Georgia State University)

Red Flags of Financial Statement Fraud. 2007. Ohio Society of CPAs. *2007 Emerging Issues Conference*. Columbus. May. (Funded by the Ohio Auditor's Office)

Cash Skimming. 2006. *Institute of Management Accountants, Dayton, Ohio chapter*. May.

Red Flags of Financial Statement Fraud. 2005 and 2006. *Ohio Society of CPAs Accounting Show(s)*. Dayton. May.

Cash Skimming. 2005. *Ohio Society of CPAs 2005 Accounting Show*. Dayton. May.

Basic Cash Control Concepts for Churches. Plenary Speaker. 2005. *Voice of the Faithful*. Dayton. May.

Financial Vulnerability and Fraud in Nonprofit Organizations. 2006. University of Pennsylvania. Presented to graduate seminar at School of Applied Social Sciences. Philadelphia. February.

What Nonprofit Managers Need to Know About Fraud. 2004. Plenary Speaker. *Nonprofit Number Crunching*. Nonprofit Finance Workshop. (Sponsored by United Way of Greater Dayton). Dayton. November.

Indicators of Financial Health in Nonprofit Organizations. *Nonprofit Number Crunching*. Nonprofit Finance Workshop. (Sponsored by the University of Dayton's School of Business, the Department of Accounting and United Way of Greater Dayton). Dayton. November.

What CPAs Need to Know About Fraud. 2004. *Ohio Society of CPAs 2004 Accounting Show*. Dayton. May.

Financial Analysis in Nonprofit Organizations. 2004. *Ohio Society of Certified Public Accountants Annual Nonprofit Continuing Education Seminar*. Columbus, OH. May. (Funded by the Ohio Society of Certified Public Accountants)

Financial Vulnerability in Nonprofit Organizations. *Workshop for Nonprofit Managers*. Dorothy A. Johnson Center for Philanthropy and Nonprofit Management, Grand Valley State University, Grand Rapids, MI. April. (Funded by the National Center for Nonprofit Enterprise)

Catching the Bad Guys: What Management Accountants Need to Know About Fraud. Plenary Speaker. 2004. *Institute of Management Accountants (Dayton, OH chapter). Continuing Education Seminar*. Dayton, OH. January.

The Cost Study (with P. Rooney). 2001. *Indiana University Center on Philanthropy Alumni Association Annual Meeting*, Indianapolis, IN, March. (Funded by the Center on Philanthropy)

The Cost of Fundraising (with P. Rooney). 2000. *October Technical Meeting, Indiana Society of Fund Raising Executives*, Indianapolis, IN, October. (Funded by the Center on Philanthropy)

Charitable Organizations in the Age of Accountability. 2000. *Annual Meeting, National Society of Fund Raising Executives*, New Orleans, LA, March. (Funded by NSFRE)

Software Piracy. 1999. *Annual Joint Conference, Pennsylvania Legal Services Agencies and McConly and Asbury, CPAs*. May.

Accountability in Charitable Organizations (with D. Bukovinsky). 1999. *Central Pennsylvania Chapter, Institute of Management Accountants*. March.

Industrial Espionage. 1999. *Central Pennsylvania Chapter Institute of Management Accountants*. November.

Everything You Wanted to Know About Accounting but Were Afraid to Ask. 1997. *Pennsylvania Council of Children's Services Annual Meeting*. November.



## Selected Honors and Awards

*University of Dayton Jacobs Ethics Grant* to develop a jointly listed Fraud (Accounting)/White Collar Crime (Criminal Justice) course. 2007-2008. (With A. Jipson)

*University of Dayton* competitive summer research grant, to study fraud in nonprofit organizations. 2005.

*University of Dayton* interdisciplinary grant (with A. Jipson) to work with sociology (criminology) department to develop a unique joint Fraud Examination/White Collar Crime course. 2002-2004. (Funded by National Endowment for the Humanities)

*Indiana University Center on Philanthropy* (Indianapolis). Senior Research Scholar. 2000 – 2001.

*Aspen Institute, Nonprofit Sector Research Fund* (with J. Trussel) to develop a model to predict nonprofit vulnerability. 1999 – 2001.

*Center on Philanthropy* (Indianapolis). Dissertation Fellowship. 1992-94.

*American Accounting Association*. Government & Nonprofit Section. Dissertation Grant. 1992.

## Service

### Scholarly and Professional Organizations

*American Accounting Association* (1992 - present). Section memberships: Government & Nonprofit, Auditing, Tax, Ohio Region (Chair, Student Manuscript Competition, GNP representative to Ohio Section, Co-program chair 2008 annual conference), Mid-Atlantic Region (Co-chair, annual conference). Reviewer, moderator, discussant.

*American Institute of Certified Public Accountants* (1989 - present)

*Association of Certified Fraud Examiners* (Associate member) (1995 – 1998; 2002 – present)

*Association for Research in Nonprofit Organizations and Voluntary Action* (1993 - present); Treasurer, 1999 -2003; member of Audit Committee 2003 – present; reviewer, moderator, discussant.

*International Journal of Educational Advancement*: Member, Editorial Board, 2004 – 2009.

*Nonprofit Management & Leadership*: Member, Editorial Board, 2002 -present

*National Center for Nonprofit Enterprise*: Member, Research Advisory Board, 2003 – present

Ad hoc reviewer: *Behavioral Research in Accounting, Accounting Horizons, Research in Accounting Regulation, Research in Government & Nonprofit Accounting, Nonprofit & Voluntary Sector Quarterly, Nonprofit Management & Leadership*.

## University Service

Serve on numerous University, School of Business Administration and Accounting Committees, including University Academic Senate, SBA Promotion & Tenure Committee, SBA Graduate Committee, Accounting Promotion & Tenure Committee.