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NEWS RELEASE

UD STUDY ON FINANCIAL RISK IN NONPROFITS TO BE FUNDED BY ASPEN INSTITUTE

DAYTON, Ohio — When you give a donation to a nonprofit agency, what chance is there that the organization will fold before it's had the opportunity to do good works with your money?

Until now, there's been no way to measure the risk, said Janet Greenlee, associate professor of accounting at the University of Dayton. A \$25,000 proposal by Greenlee and her colleague, John Trussel of Pennsylvania State University, to develop a financial risk rating system for nonprofit organizations has been approved by the Nonprofit Sector Research Fund of the Aspen Institute.

"There is a lot of empirical data on for-profits, but we've not had a lot of information until recently on nonprofits," said Greenlee, who holds a doctorate in accounting and master's degrees in social work and business as well as CPA certification. "But since 1996 nonprofit informational tax returns have been publicly available, and we now have data on CD for about half a million nonprofits."

The study will develop measures to help managers, board members, potential donors and others evaluate the financial risk of a nonprofit organization that might prevent it from continuing to achieve its mission.

The Aspen Institute is an international nonprofit educational institution dedicated to enhancing the quality of leadership through dialogue and inquiry. The Nonprofit Sector Research Fund approved 23 grants for research projects for 2000, with awards ranging from \$2,500 to \$50,000.

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For media interviews, contact **Janet Greenlee** at (937) 229-4790.

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