

# Higher education

## Industry sector profile



As a part of Grant Thornton's not-for-profit industry practice, we are dedicated to serving colleges and universities throughout the country. Grant Thornton has an outstanding reputation for professional expertise, in-depth knowledge, and a unique understanding of the higher education industry and its financial and business operations.

### Audit

Our audit approach focuses on the areas that are important to you, as we provide an independent cost-effective, well-coordinated and efficient audit. In meeting your specific needs, we will provide consistent, high quality service to ensure your complete satisfaction.

Grant Thornton LLP employs a risk-based audit approach. We will meet with you to discuss our understanding of your institution's critical audit areas and develop a mutually agreed-upon timeline and audit plan to ensure that your needs are met.

### Tax

Our not-for-profit tax advisers have in-depth knowledge of colleges and universities with complex tax issues ranging from public reporting and disclosure of Form 990, state and local tax filing requirements, financial aid, UBIT, intermediate sanctions, international tax, planned giving and fundraising, just to name a few. By reviewing your tax returns, we help your institution comply with all current rules and regulations.

### Advisory services

Colleges and universities today face many challenges — succeeding in the face of changing economic circumstances, capitalizing on technological advances, and improving operations — among many others. Our advisory services practice includes professionals with strategy, performance, risk management, governance, technology, and operational expertise dedicated to helping our higher education clients perform more effectively, enhance revenues, reduce costs, develop strategies and gauge progress against plan and make informed business decisions.

Coordinated teamwork delivers efficiency. When our assurance and tax departments team together, they create synergies that bring fluidity to an engagement process. We know that resourceful collaboration comes from exercising superior communication.

### Value for fees

Our goal is to provide outstanding service at a reasonable cost. We pride ourselves on delivering not only thorough audit, tax and advisory services, but valuable business advice as well.

## Keeping you, our client, informed

To support our commitment to the not-for-profit industry and higher education, we have developed a communications itinerary. We frequently provide our clients relevant and timely information, ensuring you are aware of current trends in accounting, taxation and other business operations issues that may effect your institution.

Here are some examples of how our not-for-profit and higher education industry practice is dedicated to serving the needs of colleges and universities.

**Newsletters.** Our higher education news letter, *OnCourse*, is specifically for trustees and administrators of higher education institutions nationwide.

*OnCourse* focuses on important business and financial concerns that colleges and universities face while providing insight straight from Grant Thornton experts.

*ForwardThinking* is our newsletter devoted exclusively to the latest governance issues and best practices for boards and not-for-profit executives.

**Mailings.** When time-sensitive matters arise that we believe are important to our clients, you can expect to hear from us.



**Publications.** We offer several publications for executive management and trustees that cover a variety of not-for-profit and higher education topics. Some of these publications include:

- *Serving on the Board of a College or University*
- *Serving on the Audit Committee of a College or University*
- *Grant Thornton's Guide to Planned Giving: A Board Member's Perspective*
- *Investments and Not-for-Profit Organizations: What Board Members Should Know*

**Executive seminars and roundtable sessions.** For many years, we have provided a complimentary forum of timely business topics to executive management and board members of higher education institutions through Grant Thornton's exclusive Board Governance Institute membership. The issues discussed span a wide spectrum, from board governance issues, ways to improve your accounting and financial reporting systems, human resource and employee benefits planning, the latest tax updates and regulations to information on the newest computer hardware and software developments.

**Commitment to staff education.** We provide the most comprehensive and consistent training to our staff participating in the not-for-profit and higher education industry practice. Every member of Grant Thornton's audit and tax staff has intensive training in not-for-profit accounting, tax, financial and business operations issues.

**Corporate governance and higher education.** In this new era of accountability and scrutiny, colleges and universities are not immune to the effects of recent corporate governance legislation. In fact, many colleges and universities, regardless of any formal rules that echo regulations outlined for public companies in Sarbanes-Oxley, are adopting similar practices to distinguish themselves as leaders in higher education. Grant Thornton professionals provide governance consulting specific to the not-for-profit industry and higher education, such as creating a new code of ethics and best practices for trustees and audit committee composition.

## The Grant Thornton difference

Grant Thornton's not-for-profit and higher education leaders have spent a significant part of their careers working with or for not-for-profit organizations and colleges and universities. They understand intimately the issues your institution faces. This gives your institution the unique benefit of having a highly specialized team on your side. Experience the benefits that come with industry specialists.

Founded in 1924, Grant Thornton LLP is the U.S. member of Grant Thornton International Ltd, one of the six global accounting, tax and advisory organizations. Grant Thornton International Ltd and its member firms are not a worldwide partnership, as each member firm is a separate and distinct legal entity.

	Grant Thornton International Ltd*	Grant Thornton LLP**
<b>Revenues</b>	US \$4 billion	\$1.2 billion
<b>Personnel</b>	29,890	5,840
<b>Partners</b>	2,539	559
<b>Offices</b>	498	51
Statistics as of:	Sep. 30, 2008	Dec. 31, 2008
* Collective figures of Grant Thornton International Ltd member firms		
** U.S. member firm of Grant Thornton International Ltd		