
Synopsis

This study examines approximately 200 financial fraud cases and offers insights for improving financial reporting. The results of the study have influenced NYSE and NASDAQ listing requirements, as well as SEC disclosure rules, for smaller public companies. The study has been cited in several SEC publications, including Staff Accounting Bulletin No. 101, Revenue Recognition in Financial Statements, Final Rule: Audit Committee Disclosure, and Final Rule: Revision of the Commission’s Auditor Independence Requirements, as well as in the Report and Recommendations of the POB Panel on Audit Effectiveness and The Role of the Board of Directors in Enron’s Collapse, by the Permanent Subcommittee on Investigations of the Committee on Government Affairs, United States Senate.