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3 Major Differences

Between Government & Nonprofit Accounting

Accounting for nonprofits emphasizes accountability, whereas accounting for for-profit businesses tends to focus primarily on profitability. For nonprofits and other tax-exempt organizations, accountability is not merely an intangible concept but a fundamental tenet that guides organizational structure, governance, and operations from the onset.

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Dr. Neely worked in public accounting for several years before joining academia. Currently, he is active in professional associations and nonprofit organizations. In addition to teaching not-for-profit accounting, Dr. Neely serves on the Journal of Governmental and Nonprofit Accounting Editorial Board.

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