

Elizabeth A. Yost, CHAE, CCEP  
10032 Randolphs Orchard Lane  
Orlando, FL 32827  
(407) 402-0302  
Elizabeth.Yost@ucf.edu

***EDUCATION:***

University of Central Florida  
Rosen College of Hospitality Management  
Orlando, FL  
PhD Hospitality Education, 2015

***Dissertation Title:*** Conditions Associated with Increased Risk of Fraud: A Model for Publicly Traded Restaurant Companies

University of Central Florida  
Kenneth G. Dixon School of Accounting, College of Business Administration  
Orlando, FL  
M.S. Accounting, 2003

University of Florida  
Warrington College of Business Administration  
Gainesville, FL  
B.S. Finance, 2000

***LICENSES and PROFESSIONAL DESIGNATIONS:***

Certified Hospitality Accountant Executive (CHAE)  
Certified Compliance and Ethics Professional (CCEP)

***PROFESSIONAL ORGANIZATIONS:***

Society of Corporate Compliance and Ethics  
CEB – Compliance and Ethics Leadership Council

**TEACHING EXPERIENCE**

**Rosen College of Hospitality Management  
University of Central Florida, Orlando, Florida  
Instructor of Record (2007 – 2011):**

**Developed and taught 5 courses in various concentrations of hospitality management, including:**

- HFT 1000 – Introduction to Hospitality and Tourism
- HFT 2401 – Introduction to Hospitality Financial Accounting
- HFT 3431 – Introduction to Hospitality Industry Managerial Accounting
- HFT 4432 - Introduction to Hospitality Industry Auditing (introduced/approved by UCF in the Fall of 2007)
- HFT 4473 - Introduction to Hotel Development Analysis

**January 2008 – August 2008  
University of Central Florida - Orlando, Florida  
Disney Scholars Program**

- Developed, facilitated and taught eight week courses in financial and managerial accounting and financial management for international students working for Disney as part of an international scholar program.

## RELATED BUSINESS EXPERIENCE

### **Darden Restaurants, Inc.**

#### **Ethics and Compliance Manager (August 2012 – present)**

- Supported the implementation of Darden's first centralized Compliance and Ethics Office by fulfilling the need for the Manager of Compliance and Ethics role
- Assisted the Chief Compliance and Ethics Officer in the design of the enterprise wide conflict-of-interest process
- Analyzed over 125 conflicts of interest cases and presented recommendations to the Chief Compliance and Ethics Officer and General Counsel
- Assisted the Chief Compliance and Ethics Officer in the design and facilitation of the global risk-based due diligence process, and analyzed due diligence reports
- Developed and managed the certification process for franchisees and suppliers to third party Codes of Conduct
- Helped to revamp Darden's Code of Conduct with a third party consulting firm in order to comply with the current Gold Standard set for Codes of Conduct
- Developed and presented a new Corporate Governance Framework (also known as the Policy Centralization Effort) to General Counsel, with assistance from the Director of Internal Audit, Chief Compliance and Ethics Officer and SVP Internal Audit
- Developed content for and rolled out an e-learning course with assistance from the Learning Center of Excellence to the restaurant managers/MITs/GMs/MPs and DOs regarding key risk areas. This was introduced during Recommitment 2014
- Developed the new Hotline reporting program with NAVEX Global for Darden employees, suppliers, and franchisee partners. Program includes 15 local languages and standard allegation reporting through one phone number
- Took the lead and worked directly with our 3rd party consulting company on making changes to the existing Code of Conduct, as well as negotiating a training course and helped to develop content for a Code of Conduct poster for the restaurants. I helped to develop content for each of these items based on our risk assessments in this area
- Assumed responsibility for the comprehensive FY 14 Recommitment process for all levels of employees in the organization (RSC + brand managers and above). Made improvements to the process by developing a single document that allows employees to attest to and acknowledge the appropriate policies, which makes the tracking process for 12,000 employees much easier. Worked with Revenue accounting to help update the Cash Handling policies at the brand level so that the language is consistent across brands, which hasn't been done before
- Recognized an opportunity to develop a supplemental Conflicts of Interest policy based on review of current data of conflicts at the restaurant level for the past 2 years. Asked for and obtained approval from the Chief Compliance and Ethics Officer to develop a draft of this policy

### **Darden Restaurants, Inc.**

#### **Senior Internal Auditor, Financial Audit (August 2011 – present)**

- Responsible for planning, testing and documenting compliance with determined key controls for approximately 8 of the 20 business processes scoped in for Sarbanes-Oxley compliance efforts at Darden's Restaurant Support Center.
- Designed procedures and completed test work for direct audit assistance areas (including purchase price accounting, goodwill and inventory testing) in order to aid Darden's external auditors (KPMG) and reduce overall audit fees.
- Initiated the process to create and develop a Compliance and Ethics Office website which is planned to go live in FY 13. Worked closely with IT, Compliance and Law professionals on design elements and conflict of interest reporting.
- Managed approximately 22 potential conflicts of interest reported at the RSC level, and worked with the SVP of Internal Audit and VP of Compliance and Ethics to resolve the potential conflicts timely.
- Created efficiencies within the conflicts of interest process by developing standard templates to utilize in the documentation of reported potential conflicts of interest. The templates will be housed on the forthcoming Compliance and Ethics Office website for ease of self-reporting, and will provide a means for tracking the status of each potential conflict within the website database function.

- Conducted detailed investigation work surrounding two potential conflicts of interest that required additional review of data. Developed interview question templates to aid in further questioning of individuals, and conducted interviews, summarized data and presented results to HR, Compliance and Internal Audit.
- Created the audit report presentation resulting from an investigation and subsequent audit of a specific business process, and presented the report to management.
- Researched specific potential conflicts of interest for the Accounts Payable process, and helped to determine proper course of action based on invoice review and data matches.

### **PricewaterhouseCoopers, LLP**

**Audit Senior Associate (2006 to 2008), Audit Associate (2004 to 2006), Audit Intern (2001 to 2001)**

#### **Senior Associate Role:**

- Senior/Managing Associate in PwC's Assurance and Business Advisory Services (ABAS) practice specific to the Financial Services (FS) group, and served clients in real estate and hospitality industries, primarily hotel and restaurant REITs and privately held hotel partnerships.
- Managed Sarbanes-Oxley compliance work and tested key controls for 93 hotel properties in the REIT portfolio, and also worked closely with internal audit to analyze and test the key controls at corporate. Reviewed and determined reliance and applicability of SAS 70 reports.
- Supervised and completed all planning and completion audit procedures, organized site visits for audits at material properties, audited complex transactions with consideration of purchase price accounting and valuation.
- Experience in auditing all major business cycles and accounts, including: fixed assets, equity, revenue and receivables, cash, purchasing and payables and expenses.
- Performed detailed financial statement and revenue management review, cash flow analysis, budget to actual analysis, common size and comparative financial statement analysis.
- Experience in auditing major transactions such as acquisitions and dispositions of properties held within the REIT portfolio, including carve out audits and special SEC filings and compliance work.

#### **Audit Associate Role:**

- Audit Associate in PwC's Assurance and Business Advisory Services (ABAS) practice specific to the Financial Services (FS) group and the Consumer and Industrial Products and Services (CIPS) group.
- Audit responsibilities included detailed audit review of cash, accounts receivable, inventory and payables.
- Assisted senior associates with review and testing of controls for manufacturing clients in compliance with the Sarbanes-Oxley Act.

#### **Audit Intern:**

- Responsible for assisting senior associates in the firm's audit process of certain clients.
- Culmination of internship program resulted in a full time offer with PricewaterhouseCoopers LLP.

### **American Cancer Society**

**Gainesville, FL (2000-2001)**

#### **Accounting Assistant**

- Worked with major fundraising events of the American Cancer Society in 11 Florida counties.
- Responsible for accounts receivable/accounts payable for all fundraising events designed to raise funds for cancer research.

## **PUBLICATIONS, PRESENTATIONS, AND RESEARCH\***

### **Refereed Presentations**

- Croes, R., Lebruto, E., and Semrad, K.(2008). "Discounting as a Function of Hotel Financial Performance." International Society of Tourism and Travel Educator's Annual Conference, Dublin, Ireland, 2008.
- Lebruto, E. (2008). "Assessing the Relationship of the Control Environment and Internal Controls in the Hospitality Industry in order to mitigate fraudulent financial reporting". Council on Hotel, Restaurant, and Institutional Education Conference, Atlanta, Georgia, 2008.
- Lebruto, E. (2008). "An analysis of the relationships between customer bonds, relationship strength, relationship longevity and relationship profitability in the hospitality industry". Council on Hotel, Restaurant, and Institutional Education Conference, Atlanta, Georgia, 2008.

- Croes, R., Lebruto, E., and Semrad, K. (2009). "The effects of non-stationarity demand on hotel financial performance." 14th Annual Hotel Graduate Conference, Las Vegas, Nevada, 2009.
- Severt, D., Lebruto, E., and Childers, N. (2009). "An Exploratory Study for the Development of an Employee Classification Scheme of Deviance Using a Framework of Internal Control and Reported Acts of Deviance." 14th Annual Hotel Graduate Conference, Las Vegas, Nevada, 2009.
- Croes, R., Semrad, K., Murphy, K., and Lebruto, E. (2009). "An Exploratory Sales Forecasting Analysis: A Comparison of Time Series Models in Full Service Restaurants". The 29th Annual International Symposium on Forecasting, the International Institute of Forecasters, Hong Kong, June 21-24, 2009.
- Lebruto, E., Semrad, K., Lee, J., and Severt, D. (2009). "An application and analysis of a modified service blueprint design technique using the case of a lobby of an emergency department: Enhancing or detracting from the patient experience". The 4th International Conference on Services Management, "Managing Services across Continents," Oxford, UK, May 8-9, 2009.
- Hua, N., and Lebruto, E. (2009). "How to outperform your competitors in troubled economic times – evidence from the restaurant industry." Council on Hotel, Restaurant, and Institutional Education Conference, San Francisco, CA, 2009.

#### **Refereed Journal Publications**

- Hua, N., Xiao, Q., Yost, E. (2013). An empirical framework of financial characteristics and outperformance in troubled economic times: evidence from the restaurant industry. *International Journal of Contemporary Hospitality Management*, 25(6), pp. 945-964.
- Murphy, K., Semrad, K., Yost, E. (2013). The impact of discounting room rates on in-house restaurant sales. *International Journal of Hospitality and Tourism Administration* 14(1), pp. 50-65.
- Croes, R., Lebruto, E., and Semrad, K. (2008). The relationship between discounting and hotel financial performance. *E-Review of Tourism Research (eRTR)*, 6(5). Retrieved from eRTR website: <http://ertr.tamu.edu>.

#### **Other Publications**

- Semrad, K., Murphy, K., and Yost, E. (2010). "The influence of discounting hotel room rates on food and beverage revenues". Proceedings of the European Institute of Retailing and Service Studies, Istanbul, Turkey, July 2-5, 2010.
- Croes, R., Semrad, K., and Lebruto, E. (2010). Explaining the pricing decision-making process in the hotel industry. In Berge, P. and Eliassen S. (Eds.), *Hospitality and tourism management* (Chapter 4). New York, NY: Nova Science Publishers Inc.
- Croes, R., Semrad, K., Murphy, K., and Lebruto, E. (2009). "An exploratory sales forecasting analysis: A comparison of time series models in full service restaurants". Proceedings of the 29th International Symposium on Forecasting, the International Institute of Forecasters, Kowloon, Hong Kong, June 21-24, 2009.
- Semrad, K., Lebruto, E., Lee, J., and Severt, D. (2009). "An application and analysis of a modified service blueprint design technique using the case of a lobby of an emergency department: Enhancing or detracting from the patient experience". Proceedings of the 4th International Conference on Services Management, "Managing Services across Continents," Oxford, UK, May 8-9, 2009.
- Lebruto, E., Semrad, K. and Croes, R. (2009). "The effects of non-stationary demand on hotel financial performance". Proceedings of the 14th Annual Graduate Student Research Conference in Hospitality and Tourism, Las Vegas, NV, January 4-6, 2009.

Croes, R., Lebruto, E., and Semrad, K. (2008). "Discounting as a function of hotel financial performance".  
Proceedings of the International Society of Tourism and Travel Educator's Annual Conference, Dublin,  
Ireland, September 30 - October 2, 2008.

\*Surname of Lebruto is utilized prior to 2011

## SERVICE

### Education, Symposia, Conferences & Exhibitions

Hospitality Financial and Technology Professionals Convention and Tradeshow, 2007  
Mid-Florida Chapter of HFTP meetings (2006-2007)  
Council on Hotel, Restaurant, and Institutional Education Conference (2007 – 2009)  
Women in Accounting Panelist – UCF Dixon School of Accounting Symposium (2014)

### Awards

2010 Rosen College Outstanding Graduate Student Teacher Award