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## **RGP and LeaseAccelerator Team Up to Help Companies Navigate New Lease Accounting Rules**

**Leaders in accounting consulting and enterprise lease accounting software form alliance to help clients comply swiftly with new FASB and IASB standards**

IRVINE, Calif.--(BUSINESS WIRE)-- Companies facing compliance deadlines for sweeping new lease accounting standards can look for assistance from a strategic partnership announced today between RGP, a global consulting and professional-services leader, and LeaseAccelerator, a top provider of enterprise lease accounting software.

The two firms have teamed up to help clients navigate the standards finalized in 2016 by the U.S. Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB).

The new standards require companies to recognize obligations for real estate, equipment and other leased assets on their balance sheets, a shift that will affect many companies' accounting policies and procedures, information systems, debt covenants and financial ratios. Companies most affected by the new rules will be those relying heavily on lease arrangements, especially in industries such as consumer products, restaurants, retailing, financial services, manufacturing and distribution, utilities, and oil and gas.

The U.S. Securities and Exchange Commission estimates that the new standards will affect more than \$700 billion in off-balance-sheet lease obligations among Fortune 500 companies alone. Globally, the IASB projects new balance sheet additions may exceed \$3 trillion.

"Most companies will need an automated solution to comply with the new lease accounting standards, and we are excited to join with LeaseAccelerator, one of the top enterprise lease accounting software providers, to help companies meet their compliance deadlines in the most efficient and effective manner possible," said Shauna Watson, Vice President and Head of Global Technical Accounting Services for RGP.

"LeaseAccelerator's comprehensive software platform is a great complement to the professional services provided by our experienced consultants, from assessment to data gathering, to process transformation to software implementation," she added. "Together we provide clients a full ASC 842 or IFRS 16 solution.

"With less than 15 months remaining until the deadline, the time frame for companies to implement the new standards is shrinking quickly," said Michael Keeler, CEO of LeaseAccelerator. "Companies need experts like RGP to help them with accounting policy decisions, lease data collection, and business process transformation. Together we can offer a distinctive, proven solution for helping companies achieve compliance on time."

For more information on the new lease accounting standards, go to [www.rgp.com](http://www.rgp.com).

### **About RGP**

RGP is a multinational business consulting firm that helps leaders execute internal initiatives. Partnering with business leaders, we drive internal change across all parts of a global enterprise - accounting; finance; governance, risk and compliance management; corporate advisory, strategic communications and restructuring; information management; human capital; supply chain management; and legal and regulatory.

RGP was founded in 1996 within a Big Four accounting firm. Today, RGP is a subsidiary of a publicly traded company, Resources Connection, Inc. (NASDAQ: RECN), with over 3,300 professionals, annually serving over 1,800 clients around the world from 69 practice offices.

Headquartered in Irvine, California, RGP has served 87 of the Fortune 100 companies. Visit [www.rgp.com/global-offices](http://www.rgp.com/global-offices) to find the office nearest you. (RECN-M)

### **About LeaseAccelerator**

LeaseAccelerator offers the market-leading SaaS solution for Enterprise Lease Accounting, enabling compliance with SOX, SEC, and current and new FASB and IFRS standards. Using LeaseAccelerator's proprietary asset-based Global Lease Accounting Engine, customers can account for all categories of leases including real estate, fleet, IT, material handling and other equipment at an asset-level. On average, LeaseAccelerator's Lease Sourcing and Management applications generate savings of 17 percent on equipment leasing costs with smarter procurement and end-of-term management. Learn more at <http://www.leaseaccelerator.com/>.

(RECN-M)

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