

Executives Divided On Need For One Unifying Global Corporate Governance Standard

Nearly 50% Believe Costs Outweigh Benefits of Implementing New Standards

COSTA MESA, Calif., December 3, 2003 - Resources Connection, Inc. (Nasdaq: RECN), an international professional services firm and CAmagazine, the official publication of the Canadian Institute of Chartered Accountants (CICA), today released a survey of more than 130 CFOs and CEOs of Canada-based companies reflecting their opinions and perceptions of potential changes in corporate governance regulations in Canada. The survey followed the release of new corporate governance regulations by Canada's main securities regulators that are intended to mirror many of the guidelines suggested in the Sarbanes-Oxley Act (SOX) in the United States.

The study revealed that executives are largely divided in support of one global standard based on SOX and the proposed Canadian regulations. More than 58% of all respondents agree on the need for a single global standard. Broken out, approximately 50% of executives of Canada-only listed companies view one global corporate governance standard favorably, while more than 65% of companies inter-listed on both Canadian and the U.S exchanges also support the notion.

A high percentage of executives view the implementation of more stringent regulations as an effort and cost intensive process. Further, nearly 50% of respondents believe that the costs of implementing the new regulations will outweigh the benefits, while only 39% agree that the costs will justify the benefits.

Donald Murray, Chairman and Chief Executive Officer of Resources Connection, commented, "While tighter corporate governance controls may boost global investor confidence, it is evident that many companies are not prepared for the cost and effort associated with compliance. As Canada moves closer to implementing a new set of standards, it will be interesting to see what executives have learned from the experiences of others who have been through this process following the advent of Sarbanes-Oxley. Many will struggle with implementation and will be looking for solution providers."

Non-Audit Services

Even with the unprecedented corporate scandals and potential conflict of interest firms face by performing non-audit services for their audit clients, companies continue to look to their auditors for solutions. To further this point, the study uncovered that a majority of respondents (60%) believe that audit firms should still be allowed to perform non-audit services, in particular, providing services to an audit client to comply with corporate governance regulations. Specifically, TSX-listed companies were more likely to continue to use or increase the amount of non-audit services provided by auditors (40%) than companies cross-listed in the US and Canada (18%).

Surveyed executives remain confident that their auditors can provide the proper controls that enable them to offer multiple services, with more than 85% of respondents stating that their auditors will continue to provide non-audit services. Within that group, respondents in excess of 30% believe that their auditors will provide the same or more non-audit services.

"Maintaining auditor independence remains an issue that needs to be addressed," said Karen M. Ferguson, Executive Vice President of Resources Connection. "In order for any regulation to make a profound impact and achieve the intended results, companies need to break from past practices and seek alternatives."

Board of Directors

Nearly 92% of respondents believe in the concept of an independent and financially literate board of directors. Additionally, respondents welcome an expanded role for the board of directors to nominate, compensate and oversee external auditors. 75% of those surveyed believe these added responsibilities will strengthen investor confidence in the markets. Companies expressed concern for the limited number of potentially qualified candidates to serve on boards of directors and that the added responsibilities would deter potential candidates from serving as a board member.

"In order to create a truly global marketplace, companies must consider the adoption of a standardized corporate governance practice," concluded Mr. Murray. "While the initial cost and effort seems daunting, there are independent solutions. With greater awareness of all options, we believe more companies will clearly see an increase in investor confidence and the associated benefits in the long-term."

For the complete results of the CAmagazine-Resources Connection survey, please visit <http://www.resourcesconnection.com/surveyresults>.

ABOUT RESOURCES CONNECTION

Resources Connection, Inc. is an international professional services firm that provides accounting and finance, human capital, information technology, internal audit and supply chain services on a project basis. The Company has its roots as part of Deloitte in North America and Asia Pacific and Ernst & Young in Europe, but is now completely independent, autonomous and publicly traded on NASDAQ. In addition to its project professional services, Resources Connection has established itself as a leading business services provider for companies seeking independent and cost effective assistance for meeting or complying with many of the complex business and regulatory issues in today's marketplace.

Headquartered in Costa Mesa, California, the company operates from more than 60 domestic and international offices. The U.S. client portfolio boasts 30 of the Fortune 50 companies. The company was named to Forbes Best 200 Small Companies list in 2003 for the second consecutive year. More information about the company is available at <http://www.resourcesconnection.com>.

About CAmagazine

CAmagazine is the leading accounting publication in Canada and is the preferred information source for accountants and financial executives. CAmagazine is the official publication of The Canadian Institute of Chartered Accountants (CICA). The magazine provides information about developments affecting the accounting industry, as well as providing a forum for analysis, discussion, and debate on existing practices and issues. The magazine is published 10 times per year in both English and French editions.