

**CONTACT:** Marc Gerrone  
IMA  
(201) 474-1502  
[mgerrone@imanet.org](mailto:mgerrone@imanet.org)

Gary Baker  
The Hackett Group  
(610) 234-5900  
[gbaker@thehackettgroup.com](mailto:gbaker@thehackettgroup.com)

**FOR IMMEDIATE RELEASE**

**The Hackett Group and IMA Announce Alliance  
to Study IFRS Readiness at U.S. Companies**

**Atlanta and Montvale, N.J., January 27, 2009** – A research study designed to assess the readiness of U.S. companies to move to International Financial Reporting Standards (IFRS) has been launched as part of a newly-formed alliance between The Hackett Group, Inc. (NASDAQ: HCKT) and the Institute of Management Accountants (IMA®).

The study will evaluate a range of key issues around IFRS adoption, including: companies' planned timelines for IFRS adoption; the expected impact on organization, processes, and technology; implementation practices, including expected investments; and plans for internal education. The study will launch this month and will deliver results in June. It will be open to members of the IMA network, Hackett's advisory programs, and the Hackett Performance Network.

Hackett and IMA are also planning to work together on performance studies in other areas, in 2009 and beyond.

"The SEC's roadmap for U.S. public companies to transition to IFRS is still very much in flux. But there's already tremendous concern about its potential impact," said Hackett senior business advisor William Marchionni. "IFRS is very different from the rules-based GAAP system that U.S. companies currently use, and the transition will take significant planning and effort. By participating in this study, companies will be able to better understand the readiness issues, gain insight into what other companies are doing, and begin to develop an understanding of what the emerging best practices are. It should help them reduce the cost and confusion that will be associated with the transition."

According to Hackett chief research officer Michel Janssen, "By launching this study as part of our new alliance with the IMA, we truly create a win-win situation. IMA members will benefit from Hackett's deep knowledge base and empirically-driven insights, and Hackett will be able to expand the community of companies and business leaders that participate in our research."

"IMA members tap into the organization's body of knowledge for guidance in the area of IFRS, as well as other milestone changes to the profession. This study will do more to unveil the market's needs surrounding IFRS and will further IMA's knowledge in this area," said Dr. Raef Lawson, CFA, CFP, CMA, CPA, IMA vice president of research.

Added Steven A. Weiss, IMA vice president of membership and global business development, "Our members are very involved in critical areas such as budgeting and forecasting, and are also an important part of the control process. We have chosen Hackett as our alliance partner for this study, as we have a deep respect for Hackett's brand and its knowledge base. We expect that the IFRS study will prove successful and will be well received by our members."

More information about this study is available at [www.thehackettgroup.com/studies/ifrs2009/](http://www.thehackettgroup.com/studies/ifrs2009/).

### **About The Hackett Group**

The Hackett Group, Inc. (NASDAQ: HCKT), a global strategic advisory firm, is a leader in best practice advisory, benchmarking, and transformation consulting services, including shared services, offshoring and outsourcing advice. Utilizing best practices and implementation insights from more than 4,000 benchmarking engagements, executives use Hackett's empirically based approach to quickly define and prioritize initiatives to enable world-class performance. Through its REL brand, Hackett offers working capital solutions focused on delivering significant cash flow improvements. Through its Hackett Technology Solutions group, Hackett offers business application consulting services that helps maximize returns on IT investments. Hackett has worked with 2,700 major corporations and government agencies, including 97% of the Dow Jones Industrials, 73% of the Fortune 100, 73% of the DAX 30 and 45% of the FTSE 100.

Founded in 1991, The Hackett Group was acquired by Answerthink, which was renamed The Hackett Group in 2008. The Hackett Group has global offices in the United States, Europe and India.

More information on The Hackett Group is available: by phone at (770) 225-7300; by e-mail at [info@thehackettgroup.com](mailto:info@thehackettgroup.com); or on the Web at [www.thehackettgroup.com](http://www.thehackettgroup.com).

### **About IMA<sup>®</sup>**

The Institute of Management Accountants (IMA<sup>®</sup>), [www.imanet.org](http://www.imanet.org), is the world's leading organization dedicated to empowering management accounting and finance professionals to drive business performance. With a network of about 60,000 professionals, IMA provides a dynamic forum for management accounting and financial professionals to develop and advance their careers through its Certified Management Accountant (CMA<sup>®</sup>) program, cutting-edge professional research and practice development education, networking, and the advocacy of the highest ethical and professional practices.

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