



Former FASB Board Member Lawrence W. Smith Joins FTI Consulting

July 17, 2017

Accounting Expert Will Serve Clients in Litigation and Complex Accounting Issues

WASHINGTON, July 17, 2017 (GLOBE NEWSWIRE) -- FTI Consulting, Inc. (NYSE:FCN) today announced that Lawrence W. Smith, former board member of the Financial Accounting Standards Board ("FASB"), will join the firm's [SEC & Accounting Advisory Services](#) practice within its [Forensic & Litigation Consulting](#) segment as a Senior Managing Director, effective August 1, 2017.

Mr. Smith, who will be based in New York, recently retired from the FASB, the independent accounting standard setter in the United States, after serving two five-year terms. As part of the seven-member FASB, he was responsible for advancing its mission to establish and improve financial accounting and reporting standards to increase transparency for users of financial statements and build investor confidence in the capital markets. During his tenure as a board member, the FASB undertook major projects and promulgated new standards in the areas of revenue recognition, leases, credit losses, derivatives and consolidations, among others.

At FTI Consulting, Mr. Smith will serve corporate clients and law firms as a testifying expert in accounting-related litigation matters. Additionally, he will serve as a member of the National Office at FTI Consulting, responsible for consulting with engagement teams and clients on complex accounting issues.

"Larry is one of the preeminent experts in the accounting industry in the United States," said [Neal Hochberg](#), Global Leader of the Forensic & Litigation Consulting segment at FTI Consulting. "As corporations face continuing challenges from the increasing complexity of accounting standards, Larry's unique experience as both a standard setter and a Big Four audit partner deepens FTI Consulting's ability to assist organizations as they navigate a complicated regulatory environment."

The addition of Mr. Smith will bolster the expertise of FTI Consulting's [SEC & Accounting Advisory Services](#) practice, which assists public companies, boards of directors, audit committees and legal counsel with SEC accounting and financial reporting issues and ensuring compliance with corresponding regulatory requirements.

"These are challenging times for financial reporting in the United States as corporations adopt new rules on revenue recognition, lease accounting, credit losses and derivatives in the next few years," Mr. Smith said. "I am excited to join the talented team of experts at FTI Consulting in addressing their clients' most complicated accounting issues, in both the legal and regulatory environments."

Prior to his appointment to the FASB board, Mr. Smith spent five years as the FASB's Director, Technical Application and Implementation Activities and served as Chairman of its Emerging Issues Task Force. Mr. Smith joined the FASB in 2002 after a 25-year career at KPMG. From 1992 to 1996, he served as a Partner in the firm's Department of Professional Practice in New York. He also served as Engagement Partner and SEC Reviewing Partner for a number of Fortune 1000 clients.

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. With more than 4,700 employees located in 29 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The Company generated \$1.81 billion in revenues during fiscal year 2016. For more information, visit www.fticonsulting.com and connect with us on [Twitter \(@FTIConsulting\)](#), [Facebook](#) and [LinkedIn](#).

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