

NAVIGANT CONSULTING, INC. AND SUBSIDIARIES
SUPPLEMENTAL INFORMATION*
(UNAUDITED)

TOTAL COMPANY(1)										
	2017		2017	2016				2016	2016	2015
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year	Full Year
All numbers in thousands except per share data, DSO, ratios and percentages										
Revenues Before Reimbursements (RBR)	\$ 235,238	\$ 236,211	\$ 471,449	\$ 239,671	\$ 237,115	\$ 238,485	\$ 223,475	\$ 461,960	\$ 938,746	\$ 833,808
Y/Y Growth rate	-1%	6%	2%	N/A	N/A	N/A	N/A	N/A	13%	N/A
Q/Q Growth rate	0%	-1%	N/A	1%	-1%	7%	N/A	N/A	N/A	N/A
Reimbursements	21,608	21,626	43,234	26,430	24,294	23,198	21,812	45,010	95,734	85,678
Total Revenues	256,846	257,837	514,683	266,101	261,409	261,683	245,287	506,970	1,034,480	919,486
Geographic Revenues as % of Total Revenues										
U.S. Operations	89%	90%	89%	90%	92%	91%	90%	91%	91%	91%
Non U.S. Operations	11%	10%	11%	10%	8%	9%	10%	9%	9%	9%
Cost of Services Before Reimbursable Expenses	168,721	165,052	333,773	163,968	156,061	157,966	153,940	311,906	631,935	571,894
% of RBR	72%	70%	71%	68%	66%	66%	69%	68%	67%	69%
General and Administrative Expenses	41,726	41,484	83,210	42,490	42,126	44,507	39,831	84,338	168,954	147,462
% of RBR	18%	18%	18%	18%	18%	19%	18%	18%	18%	18%
EBITDA (2)	24,791	28,369	53,160	32,845	38,448	35,021	29,704	64,725	136,018	124,517
% of RBR	11%	12%	11%	14%	16%	15%	13%	14%	14%	15%
Adjusted EBITDA (2)	29,176	31,461	60,637	34,770	39,807	37,152	30,561	67,713	142,290	120,942
% of RBR	12%	13%	13%	15%	17%	16%	14%	15%	15%	15%
Operating Income	14,746	18,577	33,323	22,858	28,535	25,082	20,261	45,343	96,736	92,127
% of RBR	6%	8%	7%	10%	12%	11%	9%	10%	10%	11%
Net Income	8,797	11,096	19,893	13,504	17,175	14,777	12,642	27,419	58,098	60,345
% of RBR	4%	5%	4%	6%	7%	6%	6%	6%	6%	7%
Y/Y Growth rate	-40%	-12%	-27%	N/A	N/A	N/A	N/A	N/A	-4%	N/A
Q/Q Growth rate	-21%	-18%	N/A	-21%	16%	17%	N/A	N/A	N/A	N/A
Net Income Per Diluted Share (EPS)	0.18	0.23	0.41	0.28	0.35	0.30	0.26	0.56	1.19	1.23
Adjusted Earnings Per Diluted Share (2)	0.24	0.27	0.50	0.30	0.37	0.33	0.27	0.60	1.27	1.07
Shares used in computing per diluted share data	48,696	48,969	48,833	48,618	48,763	48,841	49,031	48,936	48,813	49,224
Balance Sheet										
Cash and cash equivalents	6,556	9,132	6,556	8,291	7,044	3,310	3,406	3,310	8,291	8,895
Accounts receivable, net	267,283	264,874	267,283	261,755	272,254	254,395	230,177	254,395	261,755	216,660
Days sales outstanding (DSO)	86	86	86	81	87	81	78	81	81	76
Bank debt	184,787	178,336	184,787	135,030	161,208	189,757	211,521	189,757	135,030	173,743
Free Cash Flow (2)	13,511	13,310	26,821	7,893	25,456	24,432	20,996	45,428	78,777	49,024
Share-based compensation expense related to client-service FTE	2,599	1,617	4,216	2,174	1,513	2,612	1,495	4,107	7,794	6,407

SEGMENT INFORMATION (1)										
All numbers in thousands except percentages	2017		2017	2016				2016	2016	2015
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year	Full Year
Business Segment RBR										
Healthcare	\$ 94,134	\$ 90,546	\$ 184,680	\$ 91,679	\$ 91,046	\$ 89,876	\$ 81,667	\$ 171,543	\$ 354,268	\$ 288,798
% of Total Company RBR	40%	38%	39%	38%	38%	38%	37%	37%	38%	35%
Energy	31,743	32,498	64,241	31,313	28,436	29,295	26,896	56,191	115,940	106,023
% of Total Company RBR	13%	14%	14%	13%	12%	12%	12%	12%	12%	13%
Financial Services Advisory and Compliance	33,683	32,907	66,590	38,257	40,265	39,994	33,650	73,644	152,166	124,359
% of Total Company RBR	14%	14%	14%	16%	17%	17%	15%	16%	16%	15%
Disputes, Forensics & Legal Technology	75,678	80,260	155,938	78,422	77,368	79,320	81,262	160,582	316,372	314,628
% of Total Company RBR	32%	34%	33%	33%	33%	33%	36%	35%	34%	38%
Total Company	\$ 235,238	\$ 236,211	\$ 471,449	\$ 239,671	\$ 237,115	\$ 238,485	\$ 223,475	\$ 461,960	\$ 938,746	\$ 833,808
Business Segment Revenues										
Healthcare	\$ 102,804	\$ 98,689	\$ 201,493	\$ 100,712	\$ 100,033	\$ 98,386	\$ 90,102	\$ 188,488	\$ 389,233	\$ 313,884
% of Total Company Revenues	40%	38%	39%	38%	38%	38%	37%	37%	38%	34%
Energy	36,544	37,722	74,266	37,402	32,076	32,855	31,279	64,134	133,612	124,491
% of Total Company Revenues	14%	15%	14%	14%	12%	13%	13%	13%	13%	14%
Financial Services Advisory and Compliance	37,244	36,855	74,099	44,733	46,391	45,360	36,907	82,267	173,391	142,959
% of Total Company Revenues	15%	14%	14%	17%	18%	17%	15%	16%	17%	16%
Disputes, Forensics & Legal Technology	80,254	84,571	164,825	83,254	82,909	85,082	86,999	172,081	338,244	338,152
% of Total Company Revenues	31%	33%	32%	31%	32%	33%	35%	34%	33%	37%
Total Company	\$ 256,846	\$ 257,837	\$ 514,683	\$ 266,101	\$ 261,409	\$ 261,683	\$ 245,287	\$ 506,970	\$ 1,034,480	\$ 919,486
Segment Operating Profit										
Healthcare	\$ 28,116	\$ 27,613	\$ 55,729	\$ 30,137	\$ 31,896	\$ 29,362	\$ 23,768	\$ 53,130	\$ 115,163	\$ 90,869
% of Segment RBR	30%	30%	30%	33%	35%	33%	29%	31%	33%	31%
Energy	8,516	8,879	17,395	9,185	8,336	8,402	6,714	15,116	32,637	31,380
% of Segment RBR	27%	27%	27%	29%	29%	29%	25%	27%	28%	30%
Financial Services Advisory and Compliance	12,307	11,614	23,921	14,765	17,682	17,511	13,506	31,017	63,464	49,130
% of Segment RBR	37%	35%	36%	39%	44%	44%	40%	42%	42%	40%
Disputes, Forensics & Legal Technology	21,429	26,339	47,768	24,913	26,099	28,963	28,710	57,673	108,685	102,449
% of Segment RBR	28%	33%	31%	32%	34%	37%	35%	36%	34%	33%
Total Company	\$ 70,368	\$ 74,445	\$ 144,813	\$ 79,000	\$ 84,013	\$ 84,238	\$ 72,698	\$ 156,936	\$ 319,949	\$ 273,828
% of Total Company RBR	30%	32%	31%	33%	35%	35%	33%	34%	34%	33%
OTHER INFORMATION										
Technology, Data & Process RBR (3)	\$ 43,164	\$ 46,656	\$ 89,820	\$ 47,148	\$ 42,996	\$ 43,019	\$ 45,520	\$ 88,539	\$ 178,683	\$ 185,539
% of Total Company RBR	18%	20%	19%	20%	18%	18%	20%	19%	19%	22%

METRIC INFORMATION (1)										
	2017		2017	2016				2016	2016	2015
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year	Full Year
Average Client-Service Full-Time Equivalent (FTE) Headcount (3)(4)										
Healthcare										
Consulting	618	610	614	621	601	570	556	563	587	443
Technology, Data & Process	2,656	2,467	2,561	2,423	2,367	2,495	2,581	2,538	2,466	2,287
Total Client-Service FTE	3,274	3,077	3,175	3,044	2,968	3,065	3,137	3,101	3,053	2,730
Energy										
Consulting	457	472	464	438	344	356	370	363	377	344
Technology, Data & Process	59	62	60	62	63	62	62	62	62	65
Total Client-Service FTE	516	534	524	500	407	418	432	425	439	409
Financial Services Advisory and Compliance										
Consulting	304	318	311	321	314	305	291	298	308	293
Technology, Data & Process	94	87	91	-	-	-	-	-	-	-
Total Client-Service FTE	398	405	402	321	314	305	291	298	308	293
Disputes, Forensics & Legal Technology										
Consulting	507	508	508	494	486	481	489	485	488	487
Technology, Data & Process	188	189	189	196	189	191	193	192	192	210
Total Client-Service FTE	695	697	697	690	675	672	682	677	680	697
Total Company										
Consulting	1,886	1,907	1,897	1,874	1,746	1,712	1,706	1,709	1,760	1,568
Technology, Data & Process	2,997	2,805	2,901	2,681	2,620	2,747	2,837	2,792	2,721	2,562
Total Client-Service FTE	4,883	4,712	4,798	4,555	4,366	4,459	4,543	4,501	4,481	4,130
Average Bill Rate (3)(5)										
Healthcare	279	269	274	272	270	292	264	278	271	274
Energy	206	207	206	197	207	210	203	206	205	199
Financial Services Advisory and Compliance	284	293	282	295	313	316	288	303	301	275
Disputes, Forensics & Legal Technology	364	366	365	360	367	375	380	378	371	373
Total Company	287	285	285	281	293	303	291	297	291	288
Average Utilization (based on 1,850 hrs) (3)(6)										
Healthcare	74%	77%	75%	78%	75%	77%	77%	77%	77%	76%
Energy	67%	67%	67%	70%	72%	74%	72%	73%	72%	74%
Financial Services Advisory and Compliance	75%	75%	75%	74%	76%	80%	81%	81%	78%	76%
Disputes, Forensics & Legal Technology	74%	72%	73%	68%	72%	75%	78%	76%	73%	75%
Total Company	73%	73%	73%	73%	74%	76%	77%	77%	75%	75%
Period End FTE Employees (3)(4)										
Consulting	1,874	1,896	1,874	1,908	1,791	1,716	1,711	1,716	1,908	1,677
Technology, Data & Process	3,106	2,903	3,106	2,753	2,620	2,642	2,812	2,642	2,753	2,897
Non-billable	916	922	916	895	848	842	822	842	895	755
Total Company	5,896	5,721	5,896	5,556	5,259	5,200	5,345	5,200	5,556	5,329

NON-GAAP FINANCIAL MEASURES RECONCILIATIONS PAGE 1 OF 2

EBITDA AND ADJUSTED EBITDA (1)(2)

	2017		2017	2016				2016	2016	2015
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year	Full Year
All numbers in thousands except ratios and percentages										
Net income	\$ 8,797	\$ 11,096	\$ 19,893	\$ 13,504	\$ 17,175	\$ 14,777	\$ 12,642	\$ 27,419	\$ 58,098	\$ 60,345
Interest expense	1,280	1,069	2,349	1,236	1,310	1,429	1,260	2,689	5,235	4,916
Interest income	(81)	(31)	(112)	(31)	(35)	(36)	(39)	(75)	(141)	(250)
Other income, net	602	(217)	385	(635)	(350)	(444)	(340)	(784)	(1,769)	(692)
Income tax expense	4,148	6,660	10,808	8,784	10,435	9,356	6,738	16,094	35,313	27,808
Depreciation expense	7,826	7,473	15,299	7,197	7,008	7,015	6,522	13,537	27,742	23,612
Accelerated depreciation - office consolidation (included in other operating costs - office consolidation, net)	-	-	-	-	-	33	-	33	33	165
Amortization expense	2,219	2,319	4,538	2,790	2,905	2,891	2,921	5,812	11,507	8,613
EBITDA	24,791	28,369	53,160	32,845	38,448	35,021	29,704	64,725	136,018	124,517
Add:										
Severance expense	4,385	1,786	6,171	1,557	879	1,140	857	1,997	4,433	6,490
Other operating costs (benefit):										
Contingent acquisition liability adjustments, net	-	1,199	1,199	-	480	850	-	850	1,330	(13,047)
Office consolidation, net (excluding accelerated depreciation - office consolidation, above)	-	(38)	(38)	368	-	141	-	141	509	2,601
Loss on disposition of assets	-	-	-	-	-	-	-	-	-	283
Deferred debt issuance costs write off	-	145	145	-	-	-	-	-	-	-
Other impairment	-	-	-	-	-	-	-	-	-	98
Adjusted EBITDA	29,176	31,461	60,637	34,770	39,807	37,152	30,561	67,713	142,290	120,942
General and administrative expenses	41,726	41,484	83,210	42,490	42,126	44,507	39,831	84,338	168,954	147,462
Long term compensation expense related to client-service personnel (including share-based compensation)	3,851	3,286	7,137	3,297	2,959	3,719	3,163	6,882	13,138	11,914
Severance expense added above	(4,385)	(1,786)	(6,171)	(1,557)	(879)	(1,140)	(857)	(1,997)	(4,433)	(6,490)
Total Segment Operating Profit	\$ 70,368	\$ 74,445	\$ 144,813	\$ 79,000	\$ 84,013	\$ 84,238	\$ 72,698	\$ 156,936	\$ 319,949	\$ 273,828
FREE CASH FLOW (1)(2)										
Net cash provided by (used in) operating activities	\$ 21,305	\$ (22,961)	\$ (1,656)	\$ 54,396	\$ 47,976	\$ 34,212	\$ (26,557)	\$ 7,655	\$ 110,027	\$ 83,079
Changes in other assets and liabilities	10,807	50,064	60,871	(29,493)	(15,190)	(1,291)	54,197	52,906	8,223	25,755
Allowance for doubtful accounts receivable	(1,171)	(4)	(1,175)	(1,809)	(2,459)	(2,911)	(1,636)	(4,547)	(8,815)	(2,578)
Purchases of property and equipment	(7,100)	(13,789)	(20,889)	(15,201)	(3,425)	(5,080)	(4,959)	(10,039)	(28,665)	(39,094)
Payments of acquisition liabilities	-	-	-	-	(667)	(498)	-	(498)	(1,165)	(13,546)
Payments of contingent acquisition liabilities	(10,330)	-	(10,330)	-	(779)	-	(49)	(49)	(828)	(4,592)
Free Cash Flow	\$ 13,511	\$ 13,310	\$ 26,821	\$ 7,893	\$ 25,456	\$ 24,432	\$ 20,996	\$ 45,428	\$ 78,777	\$ 49,024
LEVERAGE RATIO (1)(2)										
Adjusted EBITDA for prior twelve-month period	\$ 135,214	\$ 143,190	\$ 135,214	\$ 142,290	\$ 138,371	\$ 130,121	\$ 123,110	\$ 130,121	\$ 142,290	\$ 120,942
Bank debt	184,787	178,336	184,787	135,030	161,208	189,757	211,521	189,757	135,030	173,743
Leverage ratio	1.37	1.25	1.37	0.95	1.17	1.46	1.72	1.46	0.95	1.44
ORGANIC GROWTH (1)(2)										
Revenues Before Reimbursements	\$ 235,238	\$ 236,211	\$ 471,449			\$ 238,485	\$ 223,475	\$ 461,960		
Pro forma acquisition adjustment	-	-	-			5,086	5,496	10,491		
Currency impact	1,581	1,812	3,374			-	-	-		
Pro forma RBR	\$ 236,819	\$ 238,023	\$ 474,823			\$ 243,571	\$ 228,971	\$ 472,451		
Y/Y Organic growth rate	-2.8%	4.0%	0.5%			N/A	N/A	N/A		

NON-GAAP FINANCIAL MEASURES RECONCILIATIONS PAGE 2 OF 2

ADJUSTED NET INCOME AND ADJUSTED EARNINGS PER SHARE (1)(2)

	2017		2017	2016				2016	2016	2015
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year	Full Year
All numbers in thousands except per share data										
Shares used in computing adjusted per diluted share data	48,696	48,969	48,833	48,618	48,763	48,841	49,031	48,936	48,813	49,224
Severance expense	\$ 4,385	\$ 1,786	\$ 6,171	\$ 1,557	\$ 879	\$ 1,140	\$ 857	\$ 1,997	\$ 4,433	\$ 6,490
Income tax benefit (7)	(1,730)	(656)	(2,386)	(594)	(288)	(430)	(310)	(740)	(1,622)	(2,247)
Tax-effected impact of severance expense	\$ 2,655	\$ 1,130	\$ 3,785	\$ 963	\$ 591	\$ 710	\$ 547	\$ 1,257	\$ 2,811	\$ 4,243
Diluted earnings per share impact of severance expense	\$ 0.05	\$ 0.02	\$ 0.08	\$ 0.02	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.03	\$ 0.06	\$ 0.09
Other operating (benefit) costs - contingent acquisition liability adjustment, net	\$ -	\$ 1,199	\$ 1,199	\$ -	\$ 480	\$ 850	\$ -	\$ 850	\$ 1,330	\$ (13,047)
Income tax benefit(7)(8)(9)	-	(481)	(481)	-	(193)	(341)	-	(341)	(534)	(924)
Tax-effected impact of other operating (benefit) costs - contingent acquisition liability adjustment, net	\$ -	\$ 718	\$ 718	\$ -	\$ 287	\$ 509	\$ -	\$ 509	\$ 796	\$ (13,971)
Diluted earnings per share impact of other operating (benefit) costs - contingent acquisition liability adjustment, net	\$ -	\$ 0.01	\$ 0.01	\$ -	\$ 0.01	\$ 0.01	\$ -	\$ 0.01	\$ 0.02	\$ (0.28)
Other operating (benefit) costs - office consolidation, net	\$ -	\$ (38)	\$ (38)	\$ 368	\$ -	\$ 174	\$ -	\$ 174	\$ 542	\$ 2,766
Income tax expense (benefit)(7)	-	15	15	(147)	-	(70)	-	(70)	(217)	(1,119)
Tax-effected impact of other operating (benefit) costs - office consolidation, net	\$ -	\$ (23)	\$ (23)	\$ 221	\$ -	\$ 104	\$ -	\$ 104	\$ 325	\$ 1,647
Diluted earnings per share impact of other operating (benefit) costs - office consolidation, net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.03
Other operating costs - loss on disposition of assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 283
Income tax expense(7)(10)	-	-	-	-	-	-	-	-	-	-
Tax-effected impact of other operating costs - loss on disposition of assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 283
Diluted earnings per share impact of other operating costs - loss on disposition of assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.01
Other operating costs - deferred debt issuance costs write off	\$ -	\$ 145	\$ 145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income tax benefit(7)	-	(58)	(58)	-	-	-	-	-	-	-
Tax-effected impact of other operating costs - deferred debt issuance costs write off	\$ -	\$ 87	\$ 87	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Diluted earnings per share impact of other operating costs - deferred debt issuance costs write off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other operating costs - other impairment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98
Income tax benefit(7)	-	-	-	-	-	-	-	-	-	(40)
Tax-effected impact of other operating costs - other impairment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
Diluted earnings per share impact of other operating costs - other impairment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Income	\$ 8,797	\$ 11,096	\$ 19,893	\$ 13,504	\$ 17,175	\$ 14,777	\$ 12,642	\$ 27,419	\$ 58,098	\$ 60,345
Tax-effected impact of severance expense	2,655	1,130	3,785	963	591	710	547	1,257	2,811	4,243
Tax-effected impact of other operating (benefit) costs - contingent acquisition liability adjustment, net	-	718	718	-	287	509	-	509	796	(13,971)
Tax-effected impact of other operating (benefit) costs - office consolidation, net	-	(23)	(23)	221	-	104	-	104	325	1,647
Tax-effected impact of other operating costs - loss on disposition of assets	-	-	-	-	-	-	-	-	-	283
Tax-effected impact of other operating costs - deferred debt issuance costs write off	-	87	87	-	-	-	-	-	-	-
Tax-effected impact of other operating costs - other impairment	-	-	-	-	-	-	-	-	-	58
Adjusted net income	\$ 11,452	\$ 13,008	\$ 24,460	\$ 14,688	\$ 18,053	\$ 16,100	\$ 13,189	\$ 29,289	\$ 62,030	\$ 52,605
Adjusted earnings per share	\$ 0.24	\$ 0.27	\$ 0.50	\$ 0.30	\$ 0.37	\$ 0.33	\$ 0.27	\$ 0.60	\$ 1.27	\$ 1.07

***TOTALS MAY NOT SUM DUE TO ROUNDING DIFFERENCES**

(1) This supplemental information is reported on a continuing operations basis unless otherwise noted.

(2) Non-GAAP Financial Information

This supplemental information includes certain non-GAAP financial measures as defined by the Securities and Exchange Commission. All non-GAAP financial measures are presented on a continuing operations basis. Reconciliations of these non-GAAP financial measures to the most directly comparable financial measure calculated and presented in accordance with generally accepted accounting principles (GAAP) have been provided. This information should be considered as supplemental in nature and not as a substitute for, or superior to, any measure of performance prepared in accordance with GAAP. Management uses these non-GAAP financial measures in addition to GAAP financial measures to assess the Company's operations and financial results and believes they are useful indicators of operating performance and the Company's ability to generate cash flows from operations that are available for interest, debt service, taxes and capital expenditures. Investors should recognize that these non-GAAP financial measures may not be comparable to similarly-titled measures of other companies.

EBITDA, adjusted EBITDA, adjusted Net Income and adjusted Earnings Per Share

EBITDA is earnings from continuing operations before interest, taxes, depreciation and amortization. Adjusted EBITDA excludes the impact of severance expense and other operating costs (benefit). Adjusted net income and adjusted earnings per share exclude the net income and per share net income impact of discontinued operations, severance expense and other operating costs (benefit). Severance expense and other operating costs (benefit) are not considered to be non-recurring, infrequent or unusual to our business. Management believes that these non-GAAP financial measures provide investors with enhanced comparability of the Company's results of operations across periods.

Free Cash Flow

Free cash flow is calculated as net cash provided from operations excluding the change in assets and liabilities and allowance for doubtful accounts less cash payments for property and equipment and deferred acquisition liabilities. Free cash flow does not represent discretionary cash available for spending as it excludes certain contractual obligations such as debt repayment. However, management believes that it provides investors with an indicator of cash available for on-going business operations and long term value creation.

Leverage Ratio

Leverage ratio is calculated as bank debt at the end of the period divided by adjusted EBITDA for the prior twelve-month period. Management believes that leverage provides investors with an indicator of the cash flows available to repay the Company's debt obligations.

Organic Growth

Organic growth represents revenues before reimbursements adjusted to include the impact of our acquisitions as if we owned them from the beginning of each comparable period and adjusted to exclude the impact of foreign currency exchange rate fluctuations. Management believes that organic growth reflects the growth of our existing business and is, therefore, useful in analyzing the Company's financial condition and results of operations.

(3) Technology, Data & Process businesses are comprised of technology enabled professional services, including business process management services and data analytics, legal technology solutions and data services and insurance claims processing, market research and benchmarking businesses. During the six months ended June 30, 2017, 88 Technology, Data & Process FTE were transferred from our Healthcare segment to our Financial Services and Advisory Compliance segment to align the FTE with work being performed.

(4) Average FTE is our average headcount during the period adjusted for part-time status. Average FTE is further split between the following categories:

a) Client-Service FTE - combination of Consulting FTE and Technology, Data & Process FTE defined as follows:

i) Consulting FTE - individuals assigned to client services who record time to client engagements; and

ii) Technology, Data & Process FTE - individuals in businesses primarily dedicated to maintaining and delivering the services described above in note (3) and are not included in average bill rate and average utilization metrics (see note (5) and (6) below); and

b) Non-billable FTE - individuals assigned to administrative and support functions, including office services, corporate functions and certain practice support functions.

(5) Average bill rate is calculated by dividing fee revenues before certain adjustments such as discounts and markups, by the number of hours associated with the fee revenues. Fee revenues and hours billed on performance-based services and related to Technology, Data & Process FTE are excluded from average bill rate.

(6) Average utilization rate is calculated by dividing the number of hours of our Consulting FTE who recorded time to client engagements during a period by the total available working hours for these consultants during the same period (1,850 hours annually). Hours related to Technology, Data & Process FTE are excluded from average utilization rate.

(7) Effective income tax (benefit) has been determined based on specific tax jurisdiction.

(8) A portion of the deferred contingent acquisition liability adjustment for the year ended December 31, 2015 was non-taxable in nature.

(9) On May 15, 2015, we executed an Amendment to Merger Agreement with the Cymetrix Sellers, establishing a definitive amount for the obligation and eliminating the contingent aspect of the Cymetrix acquisition liability. As a result of this agreement, the company will no longer record an interest expense for imputed interest resulting from the contingent aspect of the acquisition liability. Based on this change, the company re-evaluated the need for a deferred tax liability associated with expected non-deductible imputed interest and recorded an \$826 thousand benefit to reverse the remaining tax impact in the quarter ended June 30, 2015.

(10) The loss on dispositions recorded during the quarter ended September 30, 2015 is subject to capital loss treatment in Canada. The tax benefit associated with this capital loss is subject to a full valuation allowance.