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# WHAT IS A BUSINESS TURNAROUND AND WHEN MAY YOU NEED ONE?

## **BUSINESS TURNAROUND CONSULTING**

Many business owners face a strategic crisis at some point in their careers due to financial stress or cash flow. It can be a stressful time, but the earlier a business realizes that it needs help, the more options are available to deal with the crisis.

A Business Turnaround occurs over a period of time in which the business makes a notable effort to improve and bring stability to the business's future. It's a hands-on process with a Business Turnaround strategist that requires acknowledging the problems of your business, considering necessary changes, and developing and implementing an action plan to resolve the crisis. This type of strategy can make the difference between moving past endless cash flow distress and finding newfound profitability.

## HOW IT WORKS

### ASSESS & ANALYZE

In the initial phase, a team of Business Turnaround experts will assess your company. They will perform a critical analysis of the company's business plan, financing arrangements, and management team, before presenting their findings to you. The results may be shocking and may cause discomfort, but it is a necessary step to getting your business in the best place to improve its overall value.

### DEVELOP THE PLAN

Once everything has been reviewed, the Turnaround experts will work with you to formulate the opportunities available for your company and explain the risks that come with each option. However, since every business is unique, the crisis management strategies and service recommended will also vary. Some strategy and service recommendations may include:

- Selling assets
- Restructuring debt
- Competitive repositioning
- Analyzing margins and pricing strategies
- Negotiating with suppliers and vendors
- Closing unprofitable lines of business to favor the cash-generating parts of the business
- Setting specific goals and objectives that align with the goals of investors and other stakeholders

### TAKE ACTION TO STABILIZATION

Once a plan is determined, they will work with you and your team to execute it. Following our turnaround strategy will ensure you quickly move through each

stage of their process and return your business's profitability.



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