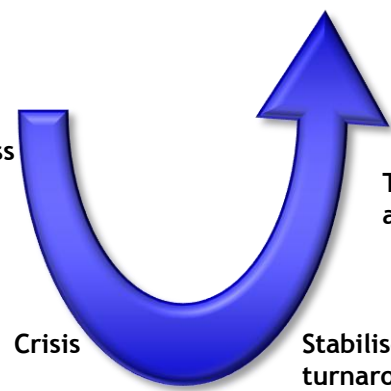


TOUCHPOINT CHANGE!

Distress



Transform
and grow

Crisis

Stabilise and
turnaround

Business Turnaround

Sometimes drastic situations call for drastic measures. When the very survival of a business is at stake, our Turnaround specialists can provide life support and set the organisation on the road to recovery.

Organisations do not normally go bust because they are unprofitable or have large write-downs. They go out of business when they run out of cash or cannot refinance their loans. Hence in a turnaround situation this is often the most urgent area to look at. Keeping the lenders apprised of the situation may be important, but taking decisive action will certainly be. Turnaround activity could include analysis and action plans in the areas of:

Cash, debt and finance- protecting and improving cash flow or renegotiating lending arrangements may be the first area to address. Factors that we would review include the cash position, forecasts/ business plans, banking arrangements, loan re-payments, debtor days, supplier payment terms, commercial T&Cs, liabilities and disputes. This will lead to the creation of an agreed action plan to be immediately implemented.

Strategy - given the recent issues, is the business strategy still valid or should it be revisited - eg. changing the product/ service mix, focusing on different markets or considering insourcing/outsourcing.

Suppliers - communication will be key so as to protect cash flow where possible without defaulting on contracts or souring important relationships. Renegotiating payments or terms is often possible.

Customers - good account management will help maintain a flow of orders and more timely payment, and a win-win review of service or delivery features can bring benefits to both parties.

People - the goodwill of front line staff and management helps enormously. We help to plan regular honest communication and advise on the legal and fair ways to manage structures and people.

The road to recovery - the turnaround plan needs to create the conditions for an ongoing transformation of the business. This will necessarily span every department and involve every member of staff in one way or another, together with third parties. Developing the right skills and environment is a starting point for successful delivery.

All changes must be done in line with the appropriate legislation, particularly employment matters. Failure to do this in the right way opens up the business to tribunal claims which can be costly and highly de-motivating and distracting just when focus is needed.

We will also provide an assessment of your chances. Sometimes, sadly, insolvency is a better option but we can help you to minimise your losses or retrieve some value.

Turnaround can be a painful process but it is far better to take action too early rather than too late. You should certainly take action well before your bank, lender, suppliers or customers start to be concerned. Talk to us now and we will work hard to create more time and space to transform your organisation and create a new future for you.

We can move quickly
to make a difference
to you - contact us
now to get started.

0845 1301 357

Info@TouchpointChange.co.uk

... helping your people transform your business ...
... delivering the benefits of change ...