

Corporate Turnaround and Rescue Strategies

28 - 29 May 2007 at the Fairlawns Hotel, Sandton

Objectives:

The purpose of the two day workshop is to give an overview of current developments in corporate turnaround and restructuring in South Africa and to further develop rescue strategies for organisations facing insolvency.

It provides an understanding of the timelines to financial distress, the factors contributing to the different levels of corporate decline as well as strategies for overcoming the problems, restoring corporate value and returning business to profitability.

The aim of turnaround strategy is to ensure organisations can avoid severe disruption and even liquidation and rather be turned around/rescued to maximize return for stakeholders, including creditors and employees.

Practical case studies involving the saving of businesses facing difficulties will be examined.

Learning Outcomes

After completion of this workshop, participants should be able to:

- understand the legislative framework to turnaround and business rescue in South Africa;
- identify signs of pending distress/failure in business;
- assess, manage and maximize value of assets in turnaround and business rescue scenarios;
- understand the turnaround and rescue strategic options that need to be pursued; and
- understand the principles of the underlying strategy.

Who Should Attend?

Managers: business decision makers: accountants, lawyers, corporate finance professionals and bankers working in business rescue situations: service providers to troubled companies: investors in and lenders to distressed companies.

Presenters

The lead presenter is **Carl Komape**, who has spent a number of years at global advisory firm KPMG. He has extensive experience with corporate restructuring and turnaround situations. In 2005, Carl was seconded to the Association for the Advancement of Black Accountants in Southern Africa (ABASA) as executive director. Amongst his responsibilities, Carl represented ABASA on the board of the financial services Seta (FASSET) and also sat on the negotiating forum to draft the Chartered Accountancy Transformation Charter. Carl has also written, edited and published articles dealing with areas of business performance enhancement, business transformation and turnaround, corporate governance, and business rescue. He has recently joined Matisis Consulting (Pty) Ltd in the Business Rescue division.

Mr Vincent Marino has authored a number of books including the "Business Survival Guide - strategies for struggling businesses" and the popular book "Buying and Selling a Business". He has consulted for a number of years to troubled businesses assisting them to evaluate and implement turnaround strategies. He also served on the initial board of the Turnaround Management Association - Southern Africa.

Mr Bob Power is a lawyer (Barrister by profession), and well known as an adviser to major companies and financial institutions over many years, mainly in the fields of mergers and acquisitions including negotiations, due diligence investigations, and the practicalities of entering or exiting business. He is also an active author and lecturer on a wide range of business and governance issues. He not only lectures on these subjects but also consults and assists with their implementation-from entrepreneurs to major corporations.



Organised by:

 *Strategic Executive Programs*

"We are drowning in information, but starved for knowledge"

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The South African
Institute of Chartered
Accountants

Day 1

Case study 1: Unsuccessful turnaround strategy (20 min DVD)

Background to corporate turnaround and rescue

- Legislative framework
- What is a turnaround situation?
- What makes turnaround attempts to fail?

Process to successful turnaround

- Business review
- Conceptual design – business/restructure plan, business model, value chain design
- Implementation
- Communication – inclusive of change management
- Project management – monitor and control, revise and change

Stages of business rescue

- Symptoms of decline
- Underperformance
- Stress
- Distress
- Judicial management
- Liquidation

Causes of corporate decline

- Business planning
- Legal structure
- Financial condition
- External factors
- Competition
- Markets
- Business location
- Pricing policies
- Credit management
- Accounting systems
- Asset and liability management
- Inventory controls
- Sales
- Sales cycle
- Disbursements



Day 2

Case study 2: Successful turnaround (20 min DVD)

Causes of corporate decline (continued)

- Taxation
- Margin enhancement
- New business development
- Going concern
- Litigation
- Legal compliance
- Black economic empowerment
- Human resources
- Succession planning
- Corporate governance
- Risk management
- Safety and security
- Business continuity planning
- Management information systems

Case study 3: break class into small teams (depending on numbers)

Presenters:

Carl Komape, Vincent Marino & Bob Power

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BOOKING CONFIRMATION FORM

CORPORATE TURNAROUND AND RESCUE STRATEGIES



Product Code (JHB): SEP161
28 - 29 May 2007, Fairlawns Hotel, Sandton

STRATEGIC EXECUTIVE PROGRAMS CONTACT DETAILS

Telephone Number: +27 (12) 644 2615 :: Fax Number: +27 (12) 644 0185 :: Postal Address: P.O. Box 9799, Centurion, 0046 :: www.stratexec.co.za

DELEGATE FEE

Registration will be confirmed on receipt of a signed booking confirmation form.

Price (exclusive of 14% VAT): Early Bird: Pay by 20 April 2007
 R5 995,00 x (1.14 VAT) x (no. of delegates) = R..... R5 495,00 (excl VAT)x (1.14 VAT) x (no. of delegates) = R.....

PAYMENT METHODS:

Please make payments within 7 days of receipt of invoice. Strategic Executive Programs reserves the right to cancel the bookings in event of non-payment.

1 **Cheques** to be made payable to Strategic Executive Programs (Pty) Ltd and posted to:
 P.O.Box 9799
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2 **Bank Transfer/Deposit:**
 Strategic Executive Programs (Pty) Ltd
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Group Discount:

 A 10% group discount is available for three or more attendees from the same organisation.

CONFIRMATION AND CANCELLATION DETAILS:

You will receive a confirmation letter from Strategic Executive Programs in due course. If a confirmation letter has not been received within seven days of the event, please contact us at (012) 644 2615. The delegate fee includes all course materials and lunch and refreshments but excludes accommodation.

Delegates unable to attend may send a substitute delegate. Please send written details of substitution. Cancellations in writing must be received more than 10 days prior to the date of the event and will be liable for 50% of the event fee. Failure to cancel, or cancellations received 10 days or less prior to the event date, will result in liability for the full event fee. Strategic Executive Programs reserves the right to alter the program and speaker details without notice.

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HOTEL AND TRAVEL BOOKINGS

For assistance with bookings for travel and hotel accommodation for the program, please contact, The Travel Emporium.
 Contact person: Samm Higgins on +27 (12) 654 4972 or email: samt.etravel@galileosa.co.za.

The Fairlawns Hotel: (011) 804 2540

Please fax completed booking form to: +27 (12) 644 0185