

What are the typical strategies of turnaround?

1. Restructuring assets (by fire sales, mergers, acquisitions and capital expenditures reductions)
2. Restructuring liabilities (by debt --both bank loans and public debt if any-- and by injections of new capital from outside sources)
3. Altering significant processes in administration
4. Review of costs
5. Review the revenue profile
6. New marketing and distribution strategies
7. Entering into a new market where the products can be competitive
8. Modifying/ Eliminating/ Adding products or service
9. Redraw the financial plan and identify the milestones
10. Keep communicating with all the stakeholders at every stage.