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Charting The Process Of Corporate Renewal

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Charting The Process Of Corporate Renewal

Annapolis, MD 21403

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Journal of Corporate Renewal published an Article of Interest by John M. Collard, turnaround specialist and equity investor.

Charting The Process Of Corporate Renewal

By John M. Collard

As the TMA leaders and interested members gather for our Spring Leadership Conference, the future of our industry, and leadership's capabilities of meeting future demands is foremost in our thoughts.

Our theme, "Directions for the '90s," captures an interest that is on all of our minds in this ever-changing marketplace: Where will we capture new business? What will the market look like? How can we better serve our clients? Practicing in the corporate renewal industry has become an art form. New processes and methodologies are being implemented to provide value for our clients. We must develop the ability to help our clients shift away from crisis management. We must teach them how to balance change and manage ongoing revitalization.

Who better than corporate renewal specialists is there to accomplish this difficult task? The leaders of TMA have moved this organization away from the "crisis" management of the past and put a new organizational structure into place that will help the organization balance change and continue its vital growth in the years ahead. The TMA is stronger than ever before.

To illustrate the progress we have made thus far, TMA leadership can take ownership in the fact that we have established corporate renewal as a management science. More often than ever before the courts are awarding fees to practitioners—an official stamp of recognition from a prudent and often hesitant establishment. We are now recognized as the "Brokers of Change." It is our legacy; we own both the assets—and the liabilities—of such a tremendous charge.

When we, as practitioners, take the helm at a company we plot a course to establish a Process of Renewal. In delivering the "State of the Union" report to the TMA's Board of Directors, we delineated the progress—and pains—in our own renewal process. I was pleased to note significant performance in most areas.

Through the years, the leaders of TMA have committed countless non-billable hours of time to promote the TMA. We have recruited the best talent—the future leaders of TMA—to chair committees, subcommittees and lead chapters. The senior leaders of TMA for the next several years will come from those who now serve on the Executive Committee and chair our subcommittees. We are building depth in what will continue to be an all volunteer organization. Succession is important to posture for the future. Before, there were a few doing so much; now, there are more new faces joining the team every day.

To provide continuity we established a Chairman's Council to ensure that the best thinking and work of the past comes forward and continues to influence the organization. These former statesmen of the TMA are available as advisors and counselors for future leaders.

While revamping the internal processes of the organization we have not taken our eye off TMA's highest priority: To promote the profession of corporate renewal and revitalization so that our members benefit from continued and new business activities. Our sponsorship, directory and newsletter programs continue to be an important link to members, our referral sources and the outside world. We are showing up more often in the press.

Our Speakers Bureau is off to a good start. Three CTP's presented "Signs That Indicate a Company Heading for Trouble" on New York City's WNYE Radio, 91.5 FM. This year, TMA members will solicit the interest of referral constituencies at more than six conferences of other organizations.

In a dynamic year for the organization we have held our leaders and committee chairs to the highest standards of accountability—we look forward to reporting their progress in the May/June issue of this newsletter. As members, you should actively be able to see that we are investing your dues back into the organization for increased benefits and services.

At mid-point in my chairmanship of this organization, I feel that it is appropriate to say "Thank You" for the opportunity to serve and to bring to fruition the vision of a strong and growing organization, able to compete for the attention of our constituents [our

customers]. I have grown as a professional while serving as your chairman and look forward to the year end report that will demonstrate the same momentum, progress and success as we have attained in the first six months. Please feel free to call me with your thoughts and comments—you can make a difference in this organization, and to the corporate renewal profession.

The Process of Renewal

- * Restructure Operations
- * Provide Leadership
- * Build Revenue Base
- * Be Fiscally Responsible
- * Promote the Need for Your Services
- * Deliver Value and Benefit to Customers

About the Author

John M. Collard, is Chairman of Annapolis, Maryland-based Strategic Management Partners, Inc. (410-263-9100, www.StrategicMgtPartners.com), a nationally recognized turnaround management firm specializing in interim executive leadership, asset recovery, and investing in underperforming companies. He is Past Chairman of the Turnaround Management Association, a Certified Turnaround Professional, and brings 35 years senior operating leadership, \$85M asset recovery, 40+ transactions worth \$780M+, and \$80M fund management expertise to run troubled companies, and advise company boards, litigators, institutional and private equity investors.

Reference:

[Library TMA: Charting the Process of Renewal.](#)

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