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## Corporate Renewal: Focus of the Future

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## Corporate Renewal: Focus of the Future

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.

Corporate Renewal: Focus of the Future

By John M. Collard

We approach our annual conference at a time when the very face of our industry is changing before us. Bankruptcies are down; there are fewer companies approaching the brink of failure; practitioner firms are joining in the industry consolidation through mergers and acquisitions; and certification is becoming an industry benchmark by which our own individual capabilities are measured.

"Reinventing America" is more than saving companies and jobs. The process of reinvention suggests that we internally redesign our own processes and approaches to meet the needs of a dynamically changing market.

Indeed, as we move into the TMA's eighth year of service to our members and to the legal, banking, lending and equity finance communities that have come to depend on us, we are reposturing for vigorous growth.

This year we are redesigning the organization's committee structure, and we are putting into place seven new major committees that will focus on running the TMA the way we as practitioners focus on the successful running of a company. This structure is functionally

based on our key revenue and cost centers, and combines supporting committees to focus on common goals.

We have selected a very capable team of committee chairs, the future leaders of TMA, to accomplish our goals. Please join me in welcoming and supporting this executive committee.

This change builds on the preparation we have made to reach this point. The leadership of the TMA has asked its members, much like practitioners ask clients, to hold us accountable. We have focused on the core strengths of the organization and as a result, we have watched our membership ranks swell—one member at a time.

Through all of this we have consistently delivered member benefits while establishing the legacy that TMA is the industry-recognized expert in corporate renewal and turnaround. We have set ourselves apart as the industry experts, and we are now living up to that legacy of skill and expertise.

The primary goal of the TMA is to promote the image and credibility of our profession—and to be able to recognize the need for change, when change is necessary. For example, we have formed a public awareness campaign that includes publications like this newsletter, press releases, a legislative action arm and a speaker's bureau. We must make certain on every front that our potential referral sources are aware of the TMA and its members, know how to interact with the organization, and know that we are constantly putting our members closer to their potential clients.

I have asked incoming Vice Chairman Jack Butler to prepare a plan for the future of the organization in corporate renewal. We know that as practitioners we are changing the way we deliver benefits to our clients. We need to study how the impact of that transition affects our membership, our organization and the way we generate new business.

All of this comes at a time when we are planning for the future of the organization with one foot in the present. The fact that we can now elect future officers before they actually take office demonstrates maturity, that we are concerned about succession, and in giving our swelling leadership ranks ample time to prepare for smooth and coordinated transition.

For those members who desire to put on the mantle of leadership, there is an opportunity to demonstrate accomplishment and move through the organization to the highest ranks of leadership. We welcome your commitment and desire to help lead this entrepreneurial organization. We are a group of corporate pioneers, and in that sense, we will always be on the cutting edge of both transition and change.

Our primary growth will come from the ten new chapters that we ratify this year; a result of leaders around the country with the vision to bring the message of corporate renewal to the constituency in their area. This is a testament to the legacy that the TMA—professionals in corporate renewal—are in demand in the nineties.

Each year we build on the achievements of the prior period. We made good strides this year following the teaming concept put forth by Bill Hass. Please join me in sincerely thanking Bill for his time, efforts and accomplishments.

This is the year for accountability. Please call me with your thoughts and comments to make 1995 a great year.

#### About the Author

John M. Collard, is Chairman of Annapolis, Maryland-based Strategic Management Partners, Inc. (410-263-9100, [www.StrategicMgtPartners.com](http://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: Corporate Renewal: Focus of the Future](#)

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