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Current Date: December 16, 2007

Release Date: June 11, 2007

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Hold Us Accountable for Growth

Annapolis, MD 21403

June 11 2007

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

Hold Us Accountable

By John M. Collard

We are evolving. This seven-year-old organization has been changing and some of our founding members have watched us grow dynamically. Our task at hand, quite like the task we take into the corporate community, is to continue the process of renewal. We must keep up the momentum and remember our charge: to deliver value to all members and their clients, while remaining fiscally fit.

Most practitioners join the TMA for a handful of reasons: it's a place to make business contacts, to learn more about how to run a practice and a way to make a difference to clients. In return, they make an investment from their wallet, and in the process, they learn that more often than not it's when they give of their time that they are truly supporting the organization and deriving benefits.

More than anything, the TMA is responsible for promoting the image and credibility of our profession. This credibility helps all practitioners, whether they are members of a Big Six firm, major law firm, or a sole practitioner. It also helps generate new business in a sometimes misunderstood marketplace. As we continue to grow the organization, in turn, we push the boundaries of our profession even wider, bringing in new business opportunities in the process.

This profession is where we have chosen to make our living. It is on this premise that members dedicate time and energy to the TMA. As corporate renewal professionals, we all know how to roll up our sleeves and turn a troubled company around. And we know that each time we are successful there are always several factors present that help ensure that success. One of the most important of these is accountability.

We notice that when we hold employees accountable for their actions, work begins to get accomplished! The same holds true for interaction of members and officers within the TMA. As turnaround professionals working in the corporate environment, we are accustomed to setting goals, approving plans, allocating resources, delegating authority, defining parameters, inciting action and measuring the results. We should expect no less from ourselves when it comes to the TMA.

Whether we serve as officers of the organization, we are all members first. As members we have a responsibility to hold ourselves accountable by the very nature of our profession. After all, when all eyes are upon us, we are held to an even higher standard, as we are being recognized as experts in our industry.

Bearing on that, it gives me great pride and pleasure to say that as the TMA moves forward, it has a committee structure in place that is stronger than ever before. The various committees have spent the past few weeks delineating missions and goals for the year, and now they are setting course toward accomplishments. The bottom line here is that these committees are working to deliver services and benefits to be delivered to the membership throughout the year. If we fail to deliver, we fail in our charge and the TMA as a whole suffers.

The committees are ready to act, and we must hold each of them accountable for the overall mission and goals they have developed. There's still room for you to get involved, as well. The work will be challenging, especially in light of the fact that the TMA is comprised of an all-volunteer organizational structure. But the rewards are sweet: the recognition of a job well done, the opportunity to work with counterparts at all levels of the profession, the ability to be recognized as an industry expert and a worthy advocate for your clients. All of these rewards bring a whole new emphasis to the meaning of "networking."

Take for example, the Executive Committee. For the 1994 fiscal year, this committee has set forth to build an infrastructure around all of the membership benefits and services. Without a structure, and a commitment to maintaining that structure, our plans would certainly fail. Whether that means recruiting volunteers or hiring outside experts, we are moving ahead to make the TMA stronger and organizationally responsible.

Looking ahead, we have sound committee and support structures in place to deliver membership benefits such as the annual and mid-year conferences, an effective chapter president's network, a widely-read and award-winning newsletter to keep members abreast of changes within the industry and organization, a directory for networking and

identifying new members, public relations efforts, legislative action and industry certification.

Two new services we consider important are insurance and regional educational programming. We are currently gathering quotes for member health insurance programs and expect to present a recommendation to the board in March.

With regional educational programming we are planning to take review courses, practice management sessions and break-out sessions from the annual conference to various locations around the country to give all members a chance to sample the caliber of educational services the TMA is currently providing. These programs will also help prepare those who wish to become a Certified Turnaround Professional (CTP).

Each of these services will help the TMA attract members, educate the corporate community about the value and effectiveness of corporate renewal professionals, and build credibility for the profession as a whole.

If you're not a member now, won't you join us? And if you're new to the organization or have never participated with a committee, won't you volunteer? You'll be surprised at what a difference you can make within the organization, and what a difference it will make for your practice.

And remember to hold us accountable. Quite like shareholders of a corporation, our members are investors in the philosophy and future of our organization. Make us deliver on all that we have promised you, and more.

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: Hold Us Accountable](#)

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