

TURNAROUND & RESTRUCTURING SERVICES (T&RS)



Businesses facing financial and operational challenges are pushed to the brink with demands beyond the normal daily operations. To reduce the pain associated with the turnaround lifecycle, it is critical to identify a trusted partner who has technical and industry-specific expertise that is quickly scalable.

Our T&RS experts help businesses accomplish their goals beyond existing bandwidth by providing exceptional people with the experience and leadership for complex turnaround and restructuring situations within an effective cost structure.

Our services:

SolomonEdwards' T&RS practice offers services from experienced CIRA, CTP, CPA, CTA, and FINRA licensed professionals to contend with financial distress. Our offerings include:

 PERFORMANCE IMPROVEMENT	<ul style="list-style-type: none">• Financial Assessment• Cost Reduction• Working Capital Management• Growth Services
 TURNAROUND & RESTRUCTURING ADVISORY	<ul style="list-style-type: none">• Interim Management• Cash Flow and Liquidity Management• Financial and Restructuring Advisory• Process Improvement
 BANKRUPTCY & REORGANIZATION SERVICES	<ul style="list-style-type: none">• Bankruptcy Process Management• Claims Management• Bankruptcy Accounting and Reporting• Emergence Reporting (Fresh-Start)• Interim Staffing

Our qualifications to serve:

			
Experienced subject matter experts	Rapid & scalable resource deployment	International client service platform with local resource talent	Complementary offering to existing advisors

Selected engagements

SolomonEdwards provided assistance with the preparation of a metal servicing company's **bankruptcy filing**, including first-day motions, cutoff procedures, monthly operating reports, and preparation of statements of financial affairs and schedules of assets and liabilities. In addition, we provided comprehensive assistance with **fresh-start accounting and reporting** under ASC 852 and related support while also serving in the capacity of **interim controller** during the bankruptcy process.

A leading producer of foam innovation approached SolomonEdwards for comprehensive **bankruptcy accounting and reporting support** throughout the entire reorganization lifecycle, including pre-petition assistance, support during the bankruptcy filing and post-bankruptcy emergence. We provided consultants to augment the client's accounting and finance team throughout the process while also providing critical project management expertise and guidance.

SolomonEdwards provided **technical accounting and reporting advisory services in emergence accounting and related financial reporting requirements** to a U.S.-based retail clothing brand. Our comprehensive support spanned from the determination of fresh-start applicability through accounting for the effects of the company's plan of reorganization. We also assisted with **audit readiness** and facilitation of the audit process.

SolomonEdwards project managed and executed the **bankruptcy emergence accounting and reporting requirements** for a leading provider of bulk freight shipping and logistics, who was acquired out of bankruptcy by a private equity firm. Our comprehensive support included accounting, preparation of financial statements and supporting schedules, technical accounting memoranda and **facilitation of the audit process** with the client's external audit firm.

SolomonEdwards provided a team of 15 staff-level resources to assist with **claims administration and processing** for a major airline. Our team supported the identification and processing of court approved vendor payments. In addition, SolomonEdwards provided **interim staffing support** to assist client personnel with bankruptcy accounting and reporting.

SolomonEdwards assisted with **bankruptcy accounting and reporting, including fresh-start accounting under ASC 852 and preparation of required SEC financial filings**, for a ceiling and wall solutions company. As part of this engagement SolomonEdwards served as a technical accounting advisor, analyzing and developing positions on numerous complex accounting matters related to the bankruptcy and subsequent emergence. In addition, we provided **interim staffing resources** for the accounting and finance function, including interim controller.

FOR MORE INFORMATION, PLEASE CONTACT:

John Moerman, CPA | Managing Partner, T&RS

John Moerman serves as a Partner with SolomonEdwards, where he leads the Mid-Atlantic Regional Practice. He brings over 25 years of experience in accounting, finance, operations and business process improvement. While with SolomonEdwards, John has led numerous engagements which have ranged from IPOs and accounting function relocation, to re-engineering, optimization, and strategic evaluation of a worldwide accounting function which included industry benchmarking and best practices recommendations. He has served over 50 clients during his tenure with SolomonEdwards. Additionally, John is heavily involved in the firm's Banking & Financial Services Industry Practice. John has performed complex accounting and operational business process improvement for large commercial and mortgage banks and has also led onsite teams for several bank closures during 2009 and 2010.

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L. Michael Fleming, CIRA | Principal, T&RS

Michael Fleming is a Principal in SolomonEdwards' Turnaround & Restructuring Services practice in Boston. He is an experienced financial advisor with over 20 years of financial, management and restructuring experience and is a Certified Insolvency and Restructuring Advisor (CIRA). He has created complex connected systems to manage large global teams resulting in real-time resolution and has advised client executives, attorneys and teams through a variety of distressed and non-distressed situations ranging in size from small companies through the largest bankruptcies in U.S. history.

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