## Table of contents

Foreword to the5 first edition	
	Richard Tett
	Freshfields Bruckhaus Deringer LLP
Pre	eface7
	Alan Tilley
	BM&T European Restructuring
	Solutions
Int	roduction9
1.	Turnaround managers21
	and their role in corporate rescue
2.	The decline curve:39
	warning signs and the
	slide into crisis
3.	Crunch point: when53
	time and money are in
	short supply
4.	<b>Basic requirements for</b> 65
	a successful turnaround
5.	Assessing enterprise value _77
	and business viability;
	consensual compositions
6.	Addressing the91
	underlying business
	problems

- 7. The turnaround business \_ 99 plan
- 8. Management credibility \_\_111 and stakeholder management
- 9. Negotiating the \_\_\_\_\_ 121 financial restructuring: La Seda de Barcelona
- 10. The operational \_\_\_\_\_135 turnaround: La Seda de Barcelona
- **11. International and** \_\_\_\_\_155 cross-border complexities
- **12. Turnaround and** \_\_\_\_\_169 non-performing loans
- 13. Changing legislation to \_\_\_177 encourage pre-insolvency solutions
- **14. Exiting the leadership** \_\_\_\_187 role
- **15. Risks and rewards** \_\_\_\_\_191
- 16. Conclusion: the role of \_\_\_\_ 197 turnaround management in seeking to reconcile debtor and creditor interests

Appendix: Guidelines205and Policy RecommendationsAn excerpt fromBest Practices in EuropeanRestructuring: ContractualisedDistress Resolution in theShadow of the Law

About the author \_\_\_\_\_229

Index \_\_\_\_\_\_231

About Globe Law \_\_\_\_\_ 239 and Business