



# Principles of Corporate Renewal

*Harlan D. Platt*

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Are sick companies destined to fail? Must thousands of workers continue to lose their jobs in downsizing and restructuring exercises? *Principles of Corporate Renewal* systematically examines these issues and describes a rational approach for dealing with financially distressed companies. It contains the first logical and orderly discussion of a number of modern business issues including outsourcing, turnaround management, layoffs, quality management, and reengineering. These subjects are carefully intertwined with information on important practices such as break-even analysis, failure prediction, and negotiations.

This is the first textbook in the field of corporate renewal especially prepared for students in graduate and undergraduate business programs as well as professional training seminars. Exercises provide students with the opportunity to try their hands at saving troubled companies and refreshing successful ones. Extensive real-world examples and an engaging writing style broaden its readership to include interested lay people, small business owners, bankers, and corporate managers. Other valuable features include a glossary of relevant terms and a comprehensive bibliography. Topics covered include:

- the three levels of corporate renewal;
- cash flows and net incomes;
- an overview of bankruptcy laws;
- failure prediction;
- ethical and legal considerations in financial distress;
- turnaround analysis;
- employee downsizing;
- crafting a plan of re-organization;
- business process reengineering;
- Deming and the quality revolution;
- tax considerations;
- activity-based costing.

"This is the first publication in the field of insolvency that includes all facets of turnaround and corporate revitalization--from historical statistics and perspectives to failure prediction models. It is much more than simply a 'how to' path but does devote sufficient time to turnaround analysis and recovery process. A must-read for everyone in the insolvency field from turnaround professionals to bankruptcy judges." -- Gerald P. Buccino, Ph.D., Buccino & Associates, Inc.

Harlan Platt is Professor of Management, Northeastern University.

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