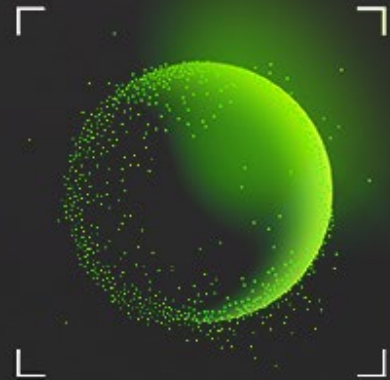


Deloitte.

Turnaround & Restructuring Newsletter

March/April 2026



Views from our leaders

[Tom Bibby, Managing Director](#)

Turnaround & Restructuring (Deloitte T&R)

Restructuring activity is re-entering the spotlight as the economy transitions from post-pandemic volatility to a “higher-for-longer” cost of capital. After several quarters where liquidity and lender flexibility masked underlying stress, more companies are confronting the math: refinancing is more expensive, cash flow is uneven, and stakeholders are less willing to extend maturities without concessions. Against this backdrop, the bankruptcy market is also warming. We are seeing a broader mix of cases—still led by leveraged and rate-sensitive sectors, but increasingly shaped by operational disruption, elevated input costs, and balance sheets built for a different cycle.

At the same time, the macro picture is nuanced. Growth has



been resilient in parts of the economy, inflation pressures have moderated compared with recent peaks, and labor markets remain comparatively firm—yet pockets of weakness are emerging as consumers and businesses become more selective. For leaders, this creates a narrow window to act: improve liquidity, right-size cost structures, renegotiate capital structures, and build contingency plans before options compress. Early signals suggest more out-of-court deals, distressed exchanges, and selective asset sales.

Our latest eminence



[Turnaround and Restructuring Outlook 2026](#)

Discover the strategic insights to capitalize on turnaround and restructuring opportunities in 2026 and beyond.

[READ MORE](#)

Recent engagements

Deloitte's T&R team provided advisory support through a refinancing process

Deloitte T&R advised a leading food processing and manufacturing company with a capital restructure/refinancing amid inflationary pressures, commodity volatility, and operational challenges. The team built a lender-ready 13-week cash flow and integrated financial models, supported restructuring and lender negotiations, and helped secure in the region of \$400M in new financing, paying down a significant proportion of existing debt as well as creating operating liquidity for the company.



Deloitte's T&R team offered guidance on cash flow forecasting efforts

Deloitte T&R team was engaged by a PE backed company to assist in providing guidance on improving short-term operational cash flow forecasting processes and cash flow model. The company faced challenges around understanding their cash generation abilities. Deloitte identified significant data gaps and assisted the client in developing processes to analyze and understand cash generation and tracking at a more granular level.



Recent highlight



[In 2026, capital discipline set to become key business driver for energy, industrials](#)

Discover why sharpening working capital management across the energy, resources, and industrial sector is one important way to improve cash flow in the sector.

[Read more](#)

Upcoming Event

Deloitte's T&R team is looking forward to attending [ABI's Annual Spring Meeting](#) from April 23 to April 26, 2026, in Washington, DC.

Upcoming Webcast



[Quarterly accounting roundup: Q1 2026 update on important developments](#)

March 18, Wednesday | 1:00 PM ET

Participants will gain an understanding of important accounting issues and developments for the quarter.

[Register](#) to learn more.

Additional insights

Curious to find out more about Deloitte T&R? [Read our latest insights](#) to find out.

About Deloitte T&R

Deloitte T&R is a leading provider of financial and operational restructuring services, turnaround and performance management, and bankruptcy administrative services to underperforming companies and their advisers, lenders, investors, courts, and other stakeholders. We specialize in helping both large multinational organizations and midmarket companies overcome challenges, from enhancing the performance of healthy companies to complex bankruptcy reorganizations.

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