

(view email as web page)



Turnaround & Restructuring Newsletter

July/August 2024



Views from our leaders

Tom Bibby, Managing Director in Q&A with Matt Flemming, Senior Manager

Matt: This past week I had the pleasure of sitting down with one of the newest members of Deloitte Turnaround & Restructuring (Deloitte T&R). Tom Bibby joins the Deloitte T&R team with 30 years of experience serving as a financial advisor to debtors, lenders, creditors, and corporations going through corporate turnarounds. I couldn't have been more excited to hear about his career journey and everything he is bringing to the Deloitte T&R team.

Matt: Tom, tell us about your prior experience in the market.

Tom: I began my career as an auditor, and my first engagement with a bankruptcy case was a pivotal experience as it involved fraud and theft of mortgage funds by the owner. This project was a pivotal point in my career to transition from audit to advisory. Collaborating with the FBI to trace and recover stolen funds introduced an additional layer of intrigue and complexity to the role,



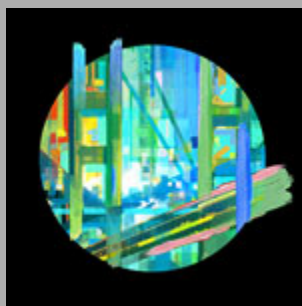
solidifying my interest in this field. The results were a significant portion of the funds recovered and a lengthy prison sentence for the owner.

Matt: You have done a lot of cross-border work, can you share some specifics?

Tom: I've had the privilege of working with large, global financial advisory firms, surrounded by incredibly talented professionals from around the world. A notable assignment took me to Singapore for a year, where I led a complex Chapter 11 bankruptcy involving a global engineering, procurement, construction, installation, and commissioning (EPCIC) service provider. This case was particularly challenging as it involved multiple international jurisdictions, including the company's operations in the U.S. and entities and assets located around the world, with the largest customer in Saudi Arabia. One of the memorable daily crises involved negotiating the release of employees detained at the Yemeni border—an issue stemming from an unresolved prepetition claim. An inadvertent error (Ha!) allowed the claim to be paid which immediately resolved the issue. This global case experience not only tested our team's agility but culminated in lifelong connections being created around the world. The case ended with a confirmed Chapter 11 plan and the successful restructuring and sale of part of the business.

[READ MORE...](#)

Our latest eminence



Mergers, acquisitions, and restructuring services

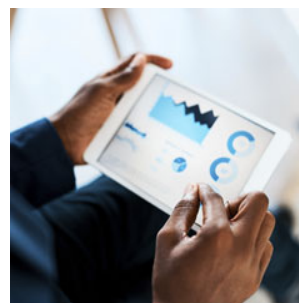
Explore how environmental, social, and governance (ESG) factors are radically shifting the M&A dynamics and your chance to elevate ESG in your M&A strategy.

[READ MORE](#)

Recent engagements

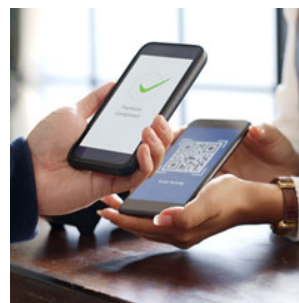
Deloitte T&R offered strategic insights to a national specialty retailer

Deloitte T&R was hired by this national specialty retailer to help strategize and execute liquidity optimization strategies. Through our efforts and analysis, the national specialty retailer has been able to manage seasonal working capital challenges while still maintaining its growth strategy.



Deloitte T&R guided an invoice and payment management solutions software company

A private equity-owned provider of cloud-based software and integrated payment processing company engaged Deloitte T&R's Cash & Working Capital Services team to assist in providing guidance on short-term operational cash flow forecasting processes, as well as exploring longer-term levers for cash flow improvement. The company was facing liquidity challenges in the prior quarter and Deloitte assisted in developing and refining a 13-week cash flow forecasting model and helped stand up cash management reporting and tracking processes to support ongoing monitoring and operations.



Upcoming Dbriefs & Webcast



Restructuring the supply base

July 31, Wednesday | 11:00 AM ET

Participants will discover actionable strategies for resilient, efficient supply chains that may contribute to profitable growth.

[Register](#) to learn more.

Additional insights

Explore how we have helped clients devise and implement an optimal strategy to achieve wind downs. [Read our latest insights](#) to find out.

About Deloitte Turnaround & Restructuring (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.

As used in this document, "Deloitte" means Deloitte Financial Advisory Services LLP, which provides forensic, dispute, and other consulting services, and its affiliate, Deloitte Transactions and Business Analytics LLP, which provides a wide range of advisory and analytics services. Deloitte Transactions and Business Analytics LLP is not a certified public accounting firm. Please see www.deloitte.com/us/about for a detailed description of our legal structure. Certain services may not be available to attest clients under the rules and regulations of public accounting.

This publication contains general information only and Deloitte is not, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional adviser.

Deloitte shall not be responsible for any loss sustained by any person who relies on this publication.

Deloitte.com | [Unsubscribe](#) | [Manage email preferences](#) | [Legal](#) | [Privacy](#)

30 Rockefeller Plaza
New York, NY 10112-0015
United States

Copyright © 2024 Deloitte Development LLC. All rights reserved.

