



DW Associates (DWA) is comprised of financial and business specialists helping mid-size companies during periods of transition. Whether we're helping companies take advantage of new market opportunities or addressing inconsistent financial performance, financial distress, or ownership/management succession, we're focused on maximizing value for all business stakeholders. DWA specialists possess a wide range of business competencies and experiences, and rely on unique assessment, modeling, and forecasting methodologies to more accurately assess individual business situations and then recommend effective strategic and tactical solutions.

DW Associates offers a wide array of business services. For more information or to arrange a personal consultation, contact us at 616.233.0020 or [contactus@dwallc.com](mailto:contactus@dwallc.com).

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DWA

DW ASSOCIATES LLC  
*Restructure and Turnaround Specialists*



## *Professional collaboration that maximizes value*

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Know when and why it makes sense to rely on DW Associates in turnaround, restructure, and succession planning situations.

# MAXIMIZING VALUE

*DW Associates (DWA) provides clients with clear, objective decision-making support at times when transitional events can challenge even the most experienced managers. Whether we're helping companies take advantage of new market opportunities, or addressing inconsistent financial performance, financial distress, or ownership/management succession, we're focused on managing risk and maximizing value for all business stakeholders.*

## Professional Collaboration

The scope of DWA consulting projects typically requires us to interact with our clients' legal, financial, and tax advisors. Our approach is to work cooperatively and collaboratively with these individuals to assure that our clients receive the best possible advice and counsel. When our clients have relationships with experienced and capable advisors for the issues they face, we work with those advisors. In those instances when our clients do not have established relationships, we recommend outside counsel and advisors to our clients.

In many instances, DWA is referred to new clients by their own legal or financial advisors. Our expertise complements that of other advisors, and often provides a valuable perspective on business leadership and management, marketing and sales, operations, information management, and finance. The end result is that clients benefit from time-tested business operations and management advice from DWA, while continuing to rely on existing advisors for expert legal, financial, and tax counsel.



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# WORKING COLLABORATIVELY WITH DWA

## Rely on DWA

DWA is most often referred to new clients by other advisors in turnaround or restructure situations, or when businesses are contemplating ownership or management changes.

### *Turnaround and Restructure Situations*

Our focus is on maximizing the value of the enterprise or the estate, with an emphasis on working cooperatively to avoid unnecessary deterioration in company value. Regardless of whether our involvement is initiated by the company, a lender, or other advisor or stakeholder, we work closely with secured creditors and owners while taking into account the needs and expectations of employees, unsecured creditors, customers, and local communities. By considering all stakeholders in the assessment, recommendation, and implementation process, DWA often avoids the common conflicts associated with turnaround, restructure, and liquidation situations.

DWA specialists work with distressed companies through turnarounds, restructures, sales, and liquidations. In addition, we manage bankruptcy and receivership situations, as well as similar out-of-court transitions. With each client and business situation, we rely on experienced legal counsel for input and advice regarding creditor relations, forbearance agreement structure and negotiations, contract negotiations, dispute resolution, and labor relations. In addition, we encourage clients to involve legal and financial advisors to address taxation, estate management, and personal liability issues related to the business transition. DWA works collaboratively with these legal and financial advisors, and relies on them to help maximize value for all stakeholders.

### *Ownership and Management Succession*

DWA provides succession planning services and also consults with companies in the process of making ownership and management changes. As with distressed businesses, our focus is on managing risk while maximizing the value of the enterprise. In developing succession plans, we evaluate the needs and expectations of the various stakeholder groups, identify and manage risks and opportunities, and appropriately pursue the value-creation opportunities. Our focus as succession specialists is on leadership and management, marketing and sales, operations, information, and finance. We rely on our clients' legal and financial advisors to address the personal financial considerations of the transition plan, and cooperatively work with them to document the transition plans.