



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.

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DWA

DW ASSOCIATES LLC
Restructure and Turnaround Specialists



Share the real value of DWA

How to overcome common objections
when you recommend DW Associates
to clients in transition periods.

MAXIMIZING VALUE

Companies in need of a restructure and turnaround advisor frequently object to hiring a consulting firm such as DW Associates. Reluctance is often exhibited by company ownership or management whether the recommendation to hire a consultant is made by the firm's bank, attorney, or other key stakeholder. Yet the advantages of working with an experienced advisor in a challenging transition period are well documented. So overcoming these objections can be a critical first step in addressing business challenges and maximizing company value.

Overcoming Common Objections

To help you address the most common objections and concerns related to the hiring of a restructure and turnaround consultant, we've prepared an overview of frequently asked questions including our reasoned response to each issue or concern.

"I don't understand what you do and how you can help me."

The focus of our consulting process is on determining the best way to maximize company value, no matter what the situation. We ascertain whether company value is maximized through a fix (including operations and balance sheet restructures), a sale, a liquidation, or some combination of the three. Whatever the decision, we then devise a detailed tactical and financial plan that will maximize value for all stakeholders.

"As the owner, what if I am the problem?"

We distinguish between the roles and responsibilities of ownership versus the roles and responsibilities of employment. The emphasis of owners should be on activities that manage their risk and maximize their returns. Owners and managers often lose sight of this basic premise, particularly in closely held companies. Instead, factors such as status, title, compensation, power, and family frequently become their focus. We help owners better understand their role and assist them in properly deploying resources (including themselves) in order to achieve critical ownership objectives.

"I don't want any help."

Human nature frequently gets in the way of rational business decision making. Pride, ego, stress, family, personal relationships, and other emotions and personality traits contribute to how people view their situation and the resulting decisions they make. We work with our clients to focus on the purpose of a business – to make money – through decisions that emphasize the management of risk and the maximization of return. Likewise, we work with our clients to identify and effectively manage situations where their decision making is based on other considerations.



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“We can’t afford to hire a consultant, particularly now.”

In the midst of financial difficulty, owners often do not consider the cost of not hiring an experienced consultant. The value of a business can rapidly erode when owners rely on individuals who are inexperienced in restructure and turnaround situations. Our personnel and processes can often turn value erosion into value creation; reduce the rate of the erosion; or provide alternatives to continuing the erosion.

Our value proposition is to create business value that exceeds the cost of hiring us as consultants. We are very conscious of the financial condition of the clients with whom we work. If we do not believe we can deliver a positive return on a client’s investment in us, we will recommend alternative actions that do not include engaging us as advisors.

“I don’t want my lender to interfere with my business.”

DWA professionals can often act as liaisons between lenders and their customers. We rely on our experience working with business owners and entrepreneurs to effectively communicate the perspective of lenders to their customers. Additionally, we recognize that the risk management and value-creation needs of lenders should be in line with the business needs and expectations of owners. We work with our clients to develop and use effective business management tools for their benefit. And, we effectively communicate how those same business management tools will allow customers to meet lender needs and comply with their lending requirements.

“You don’t know anything about my business or my industry.”

We follow a strict process that has been successful in assessing needs and identifying corrective strategies for businesses in many different industries. The process leads us to conclusions and recommendations that maximize value for all business stakeholders. More specifically, our system evaluates four components of a business: marketing and selling, operations, finance and information, and leadership and management. We utilize our own expertise as well as resources from inside and outside the company to gather information, assess the situation, draw conclusions, and make recommendations. We are not experts in every business and industry. Rather, we are experts at applying our process and using our resources to maximize value for companies in virtually any industry.

“You don’t know what I am going through.”

Oh yes we do. Our team is made up of business owners and executive managers who have personally had to navigate through the same issues faced by our clients. We have learned from our own successes and mistakes, and we share that knowledge and expertise with our clients. Because of our respective backgrounds in business, we can relate to our clients and their situations in ways that other advisors cannot.

“How do I know that DWA can help?”

The methodologies employed by DWA have been time tested in real-world situations for more than a quarter century. Our specialists have utilized and continuously improved the processes while holding employment positions as CPAs, CFOs, and CEOs, and as business owners addressing issues of start-up, acquisition and divestiture, distress, transition, turnaround and restructure. Since 1999, the principals of DWA have been providing consulting services, employing these same methodologies. Many of our clients request confidentiality, but others are very happy to tell their story and how we have helped them maximize the value of their business. For more information, visit www.dwallc.com.