

Course Summary & Learning Outcomes

Course Summary

This course deals with the management issues that arise when a firm needs to embark on radical change to ensure its survival which, given the current environment, is a very timely exercise. The course is about strategy and leadership in real time (and some good, old-fashioned financial control too). We'll try to help you understand how turnarounds work; what are the different types of turnarounds; what to do to lead a successful turnaround; who the main types of players are in the turnaround environment and how they can add value; what are the main concerns when you are trying to turn an organization (or an organizational unit) around; and what are the priorities and specific actions you need to take.

To do so we have a number of cases ranging widely in terms of scale, scope, stage, ownership structure or sectors (from hardware manufacturing to infrastructure, to electricity distribution, to computing, to energy, to hospitals, to advertising). A number of these cases will be co-taught or co-presented by the instructor and senior industry figures, and there will be additional industry presenters to help us get a grounded feel of the challenges involved. We will be asking you to take the position of a decision-maker who needs to figure out what has to be done, and take a stance. We'll try to emulate the challenges that you might be facing in such a turnaround, and equip you in handling such challenging situations.

The lessons from this elective could be of use not only if you get directly involved in a turnaround, but also if you are asked to drastically improve the performance of an organizational unit, or if you interface with those involved in turnarounds, from distressed debt investors to equity owners. Given the current woes in the corporate world, and the anaemic recovery in most developed countries, there could hardly be a timelier subject!

This course is aimed at students interested in understanding how to revert decline in an organization in trouble, to those interested in restructurings and turnarounds, seen both from a strategic / organizational and a financial perspective. This is an advanced elective in that it draws on strategy, finance, accounting, as well as leadership and negotiations and should be taken late in a students' programme.

Credit: 11

Learning Outcomes

On successful completion of this course, you will be able to:

- Understand how and why firms or business units can get into trouble
- Understand who does what in the turnaround industry
- Analyse distressed companies quickly and identify if they may have a future
- Understand crisis stabilisation from both financial and operational perspectives
- Understand the role of financial stakeholders
- Determine appropriate recovery strategies for different situations
- Understand the difference between turnaround within corporate entities vs. turnaround of small business ventures
- Understand turnaround in non-traditional environments (e.g. public sector)
- Follow financial restructuring and financial stakeholder management
- Manage organisational change and large-scale turnarounds
- Know the role of leadership in turnarounds and transformation
- Know the jobs and career paths in turnarounds

 [Back to Home \(https://learning.london.edu/courses/10967\)](https://learning.london.edu/courses/10967)