Corporate Financial Restructuring and Turnaround: Distress, Cash Control and Debt Negotiation

15 – 19 February 2027
Amsterdam - Zuidas business district hotel

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Ref: 66_8980 **Date:** 15 – 19 February 2027 **Location:** Amsterdam - Zuidas business district hotel **Fees:** 23500 SAR

Introduction:

Corporate financial restructuring and turnaround work usually starts too late: warning signs in cash, margins and covenant headroom are missed until creditors lose patience and liquidity runs out. This Core Concept course equips finance leaders and advisers to recognise distress early, take control of cash with a 13-week cash flow forecast, diagnose why the business declined, build a turnaround plan with operational and financial levers, and negotiate a debt restructuring with lenders and other creditors. Participants leave with a Restructuring and Turnaround Plan and a lender negotiation pack.

Course Objectives:

- Detect financial distress early using an early-warning indicator dashboard, solvency tests and creditor behaviour signals
- Control liquidity in a crisis with a 13-week cash flow forecast, payment prioritisation and emergency cash levers
- Diagnose the root causes of decline and separate the viable core of the business from loss-making activities
- Build a turnaround plan that combines operational levers with a capital structure the business can service
- Evaluate debt restructuring options including rescheduling, refinancing, debt-for-equity swaps and asset disposals
- Negotiate standstill and restructuring terms with lenders and creditors, choosing between consensual and court-supervised routes

Target Audience:

- Finance leaders accountable for liquidity, funding and lender relationships in companies under financial pressure
- Managers who lead turnaround, restructuring or recovery programmes
- Board and audit committee members who oversee a company through financial distress
- Advisers who prepare business reviews, cash forecasts and restructuring proposals for distressed clients
- Corporate lending and workout managers who negotiate restructuring terms with borrowers
- In-house legal and corporate affairs managers who coordinate creditor and shareholder processes

Course Outline:

Day 1: Financial Distress: Warning Signs and Stakeholder Landscape

- Distress Lifecycle Map: Decline, Crisis, Stabilisation and Recovery
- Early-Warning Indicator Dashboard: Cash Burn, Margin Erosion and Covenant Headroom
- Creditor Behaviour Signals: Tightened Supplier Terms, Facility Withdrawal and Arrears
- Solvency Tests: Cash-Flow Test Versus Balance-Sheet Test
- Restructuring Stakeholder Map: Secured Lenders, Unsecured Creditors, Shareholders, Employees and Suppliers

Day 2: Liquidity Crisis Control and Diagnosing the Causes of Decline

- 13-Week Cash Flow Forecast in Distress: Receipts, Disbursements and Minimum Liquidity Line
- Cash Command Centre: Payment Prioritisation Rules and Weekly Cash Committee
- Emergency Cash Levers: Working Capital Release, Capex Freeze and Supplier Arrangements
- Root Cause Analysis of Decline: Strategic, Operational, Financial and Governance Failures
- Business Viability Test: Profitable Core Versus Loss-Making Segments

Day 3: Turnaround Plan and Independent Business Review

- Operational Turnaround Levers: Cost Base Reset, Portfolio Pruning and Pricing Actions
- Turnaround Business Plan with Three-Statement Projections and Downside Case
- Independent Business Review: Scope, Lender Questions and Plan Credibility Tests
- Sustainable Debt Capacity Analysis from Restructured Cash Flows
- Turnaround Governance: Chief Restructuring Officer Role and Board Oversight

Day 4: Debt Restructuring Options, Creditor Negotiation and Legal Routes

- Debt Rescheduling and Amend-and-Extend Terms: Maturities, Covenant Resets and Waivers
- Refinancing, New Money and Priority Ranking for Rescue Funding
- Debt-for-Equity Swaps and Asset Disposals: Valuation and Dilution Effects
- Standstill and Lock-Up Agreements Under the INSOL Multi-Creditor Workout Principles
- Consensual Workouts Versus Court-Supervised Procedures: General Comparison

Day 5: Case Work: Restructuring and Turnaround Plan

- Manufacturing Group Case: Covenant Breach and Liquidity Shortfall
- Retail and Services Case: Lease-Heavy Cost Base and Supplier Pressure
- Lender Negotiation Exercise: Standstill Request and Term Sheet Counter-Proposal
- Restructuring and Turnaround Plan Assembly with Lender Negotiation Pack
- Board and Creditor Committee Presentation and Peer Challenge

Skills You Will Gain:

- Distress Signal Detection
- Crisis Cash Management
- Decline Root Cause Diagnosis
- Turnaround Planning
- Debt Capacity Analysis
- Capital Structure Restructuring
- Creditor Negotiation
- Restructuring Stakeholder Management

Why Attend This Course:

- Return with a Restructuring and Turnaround Plan and lender negotiation pack tested before a mock creditor committee
- Buy time for the business by giving lenders a credible cash forecast and plan before their patience runs out
- Recognise which creditors hold the most influence in a workout and sequence negotiations accordingly
- Compare distress situations with finance peers from manufacturing, retail, construction and services in several countries

Conclusion:

A distressed company rarely fails for lack of options; it fails because action comes after cash and creditor confidence have gone. This course moves from early-warning signs and solvency tests, through crisis cash control and diagnosis of decline, to the turnaround plan, independent business review and sustainable debt capacity, and then to debt restructuring options, standstill negotiations and the choice between consensual and court routes. The final day produces a Restructuring and Turnaround Plan with a lender negotiation pack ready for board review.