



“Commercial Debt Reduction is Key To the Overall Turnaround Process”

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When you enter a turnaround situation, usually one of the problems is you have a looming commercial debt burden. Although I am going to offer a formal approach to deal with and decrease your debt burden, I am not trying to imply that everything works perfect in this environment.

Although I may say that you will organize all your records and then call this creditor and that agency or this attorney, in reality you may already be receiving calls from attorneys or collection agencies. You may not be initiating the calls but rather receiving them. So you will have to look at the approach I am outlining and adjust it to your situation.

I do know this method works and my results, after 20 years implementing it, show that you will reduce your overall commercial debt burden by more than 60% on average. And in a turnaround situation, this may make the difference between succeeding or failing with the overall turnaround process.

I can also tell you that many people are not comfortable performing this process themselves. If you have retained a turnaround consultant, hopefully they have experience with a similar process that they can use, and if not they can implement this one.

You can also retain a professional debt negotiation expert to supplement your turnaround team. There are many debt negotiation experts out there who have the experience to help you reduce your overall debt burden. Most business owners are not aware that there is a significant amount of capital waiting inside their overall debt burden, waiting to be released and used for other business purposes. In a business turnaround situation, this usually figures very prominently.