



“Understanding The Management Team Section of Your Marketing Plan”

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When bankruptcy looms for a struggling business, the proponents of that business must take action to restore it to health. A critical element to this restoration process is developing a Turnaround Plan. The Turnaround Plan is an overall plan that will take the current failing company and transform it into a revitalized company.

One of the most important parts of this plan is the description of the new management team. Usually, when a company fails, some portion of the old management team is replaced. This is partially do to performance reasons—the old managers were not cutting it—and partially due to political reasons, the politics being such that someone in a high place usually needs to “take the fall” for the failure.

A management transformation also helps to establish a new image and send a message that those in charge are serious about transforming the company.

The Management Team section of the Turnaround Plan should describe the new management team and how and why this personnel assemblage will be successful with the new company. Here is brief sample of what the *Management Team* section of the plan should look like. We will use a company called XME for this illustration.

Management Team

A team of four senior managers will manage the Newark XME office. Products will consist of training materials, primarily instructional classes on the laser equipment manufactured by the parent company prior to the restructuring. All company information technology operations will be



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centered in the Newark office and accessible via Internet connections by employees from their home offices.

Joe Winslow - CEO

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Steve Michaels - President

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Jessie Martinez – Operations Manager

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Wendy Martin – Personnel / HR Manager

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