



“Writing the Company Description Section of a Business Turnaround Plan”

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The Company Description section of a business turnaround plan is mostly informational. You will include the basic logistical information (name, address, contact information) as well as a brief overview about the business.

Since a turnaround plan contains information about two companies, the previous company and the transformed company, you may have two sets of information. Sometimes, the need for an entirely new image and business branding outweighs the cost associated with reestablishing these things so you will be transforming these elements along with the business itself.

If this is the case, you can make some brief statements about the logic behind the new name and branding, why the cost is justified and how this new image will benefit the transformed company.

In this section you can give some background information on the previous company, how it was started (was it in a garage?), where it was started, and who started it. This will give a little background and possibly some insight into the current situation. The goal of this section is to give a general description of the overall operations—for both the past company and the transformed company.

Your goal is to allow the reader to picture the company in their minds and gain a good understanding of the infrastructure. If the previous company had 50 branch offices, then describe those and give some demographic information about the branches, their locations, how they may differ, and so forth.

In general, do not get too far off track in this section. You do not want to



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get into the details of the business transformation in this section since it is more geared to being a description of the current and future companies.