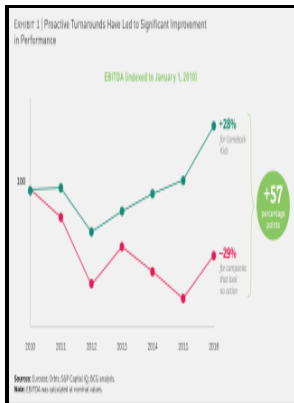


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The goal, of course, is a realistic cash budget.

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Had company managers based their decision on the spreadsheet manipulations I just described, they would have been able to plan for a range of scenarios, including the one that occurred. Luckier managers can do their learning before the fact and reduce the odds of ending up in trouble themselves.

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Anu Aga as the CEO of the company, recommended exit of peripheral materials such as transmitters, bottled water and software. Moreover, managers who signal their interest by asking good questions and listening to the answers often discover unsuspected problems as well as suggestions for solutions.

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The Management Practices That Can Cure a Troubled Company Could Have Kept it Well At the outset I asserted that turnarounds are superb management schools and suggested that the management fundamentals for turnarounds and stable companies differ only in emphasis and execution.

11 Corporate Turnaround Success Stories

Whereas bankers may insist on annual plans and budgets, the organization will be using daily, weekly, monthly, and quarterly targets for feedback. Senior managers should carry out these tasks themselves, relying on the personnel department for data but not for judgments or recommendations.

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Even more important, they must recognize when something shows greater promise than expected and be able to shift resources to that project.

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