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CASE STUDY
(Distressed Situation)

Background:	Second generation management Multiple locations Over staffed Operating at a loss
Assignment:	Take Company to market Multiple buyers: <ul style="list-style-type: none">• Financial• National (strategic)• Regional competitor
Challenges:	Losing money Reluctance to act decisively
Structure:	Norwest / Wells Fargo-type merger Creditor cram-down Market leader / Top-of-mind awareness Lower overhead <ul style="list-style-type: none">• Fewer combined locations• More efficient staffing Future client