

As Seen In... *Forbes*, November 10, 2008

## Corporate Intensive Surgeon Domenic Aversa • MorrisAnderson & Associates Ltd.

Think of him as an emergency room doctor for ailing companies. A surgical specialist in saving businesses that are hemorrhaging cash, losing customers and talent and, often, fighting for their corporate lives.

As managing director of the Cleveland office of MorrisAnderson & Associates Ltd., the nation's most experienced performance improvement firm, Domenic Aversa is an expert in reviving and reinvigorating underperforming companies. As a seasoned restructuring specialist, he knows "exactly where to pull and where to push with limited cash and limited assets."

"Our clients are short on time, money and resources," Aversa says. "Month after month, quarter after quarter, they face a multitude of challenges, ranging from mounting debts to a dwindling asset base or a shrinking market. Their margins are tightening, and their liquidity is evaporating. Demands are increasing from every direction, with no letup in sight."

### Can This Company Be Saved?

Just as an ER physician must move quickly and follow specific protocols when treating, for example, a heart attack patient or a gunshot victim, time and precision are of the essence when a company's continued existence is on the line.

The first step, Aversa says, is to stop the cash bleed and stabilize the company through stringent cost-containment measures. "We adjust cash management to control costs, then we move quickly to lower the company's break-even point," he explains.

Since 1980, MorrisAnderson & Associates has led turnarounds and restructurings for more than 1,500 companies in every major industry. The firm has offices in Atlanta, Chicago, Cleveland, Milwaukee, Nashville and New York City. It is the nation's most experienced performance improvement firm.



### Domenic Aversa

Managing Director of the Cleveland Office

Domenic Aversa has most recently served as chief restructuring officer (CRO) for a \$170 million automotive company, CEO of a \$130 million furniture company and CRO of a \$200 million residential construction company.

An entrepreneur and international economic development advisor, Aversa has been actively assisting businesses in dramatic transition in Russia, China and the United States for almost 20 years. Like his fellow senior executives at MorrisAnderson & Associates, he often serves as interim senior management as he restores client companies to fiscal health.

Aversa is a sought-after educational speaker and strategist on international business development and high-risk investment issues and has lectured at Harvard Business School and MIT's Sloan School of Management.

Additional measures may include operational adjustments and a reevaluation of the company's market position, balance sheet and ownership structure, among many other strategic considerations.

"Balancing the demands of vendors that are seeking payment and threatening non-shipment against the growing needs of customers that are seeking better products and faster delivery requires the outmost dexterity and determination," Aversa says. "In addition to addressing the mechanics and finances of the business, you must contend with very real and pressing human issues. Key managers succumb to the escalating pressures and leave for more peaceful working conditions, and there is no time or money to recruit and train new employees."

### Life Begins in the Heart

If the client is genuinely willing to change and adapt to the current circumstances, "chances are good we'll be able to quickly return the company to healthy liquidity and profitability and competitiveness within the marketplace," Aversa says. "In most cases, our

unrelenting optimism and sheer tenacity will help the business achieve tangible and measurable results. Our ultimate goal is to have a vibrant, dominant and profitable company."



## MORRISANDERSON

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