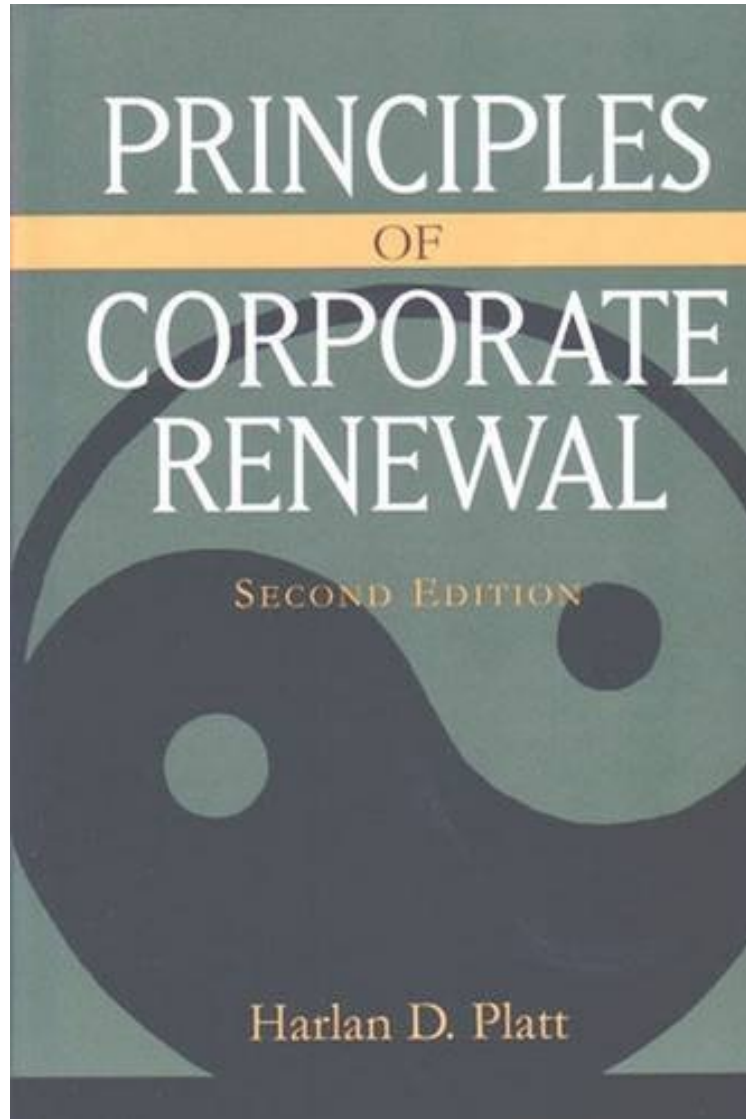


(Library ebook) Principles of Corporate Renewal, Second Edition

## Principles of Corporate Renewal, Second Edition

*Harlan D. Platt*

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**Harlan D. Platt : Principles of Corporate Renewal, Second Edition** before purchasing it in order to gage whether or not it would be worth my time, and all praised Principles of Corporate Renewal, Second Edition:

12 of 13 people found the following review helpful. Good Balance of Theory, Finance and practiceBy Robert W DeprezDr. Platt in this book offers a balanced mix of academic and practical examples. This book is an excellant first read on many subjects in the turnaround field.The book offers a good base of data to understand the statistics of companies trouble. It also offers for the academically oriented a wealth of references to explore individual subjects in more depth.Some topics are so vast (Accounting, Bankruptcy Law, Financial Analysis) that several individual books

are written on each subject. However this books hits the major highlights of the most important topics. Dr Platt is also close to the industry and is a leader in the Association of Certified Turnaround Professionals and has personal relationships with many leaders in the industry. He has drawn on the experince to write a book that is also a very useful reference for the turnaround manager to use as a guide and refresher on engagements. 25 of 25 people found the following review helpful. Indispensable Addition to Turnaround Management Literature By A Customer Up to now the literature of turnaround management has consisted mainly of case studies and the personal experiences of practitioners. Some of the material is widely accepted as good. "Taking Charge" by John Whitney comes to mind. Some is a matter of personal taste. "Mean Business" by Al Dunlap is a recent example. Harlan Platt has written what may be the first academic textbook for this little understood management genre. It is a considered analysis of the development of Corporate Renewal, which encompasses a set of management disciplines ranging from strategic change management, through problem solving techniques needed to turnaround a distressed company, to the triage of crisis management. In Platt's book you won't find 'slash and burn' turnaround stories like those popularized in the mainstream media. Most turnaround managers will acknowledge that often layoffs and staff reductions are required in a turnaround, but only after very careful analysis of the distressed operation's remaining value proposition. And as Platt notes, insufficient attention is given to the number of jobs saved when a layoff is necessary. The book opens with an interesting history of turnaround management research with helpful statistics on the main causes of corporate distress. Following is a comprehensive section on bankruptcy and failure prediction, which clearly plays to Platt's strength as a finance professor. I found the chapters on turnaround analysis and employee downsizing very helpful. Platt also incorporates overviews of re-engineering, activity based accounting, quality and a very useful chapter on tax considerations in turnarounds. The Principles of Corporate Renewal seems positioned as a text for the Certified Turnaround Professional exams administered by the Turnaround Management Association. And indeed, Platt has been instrumental in the curriculum development of the program. But the book is just as useful for those who are simply interested in learning more about the dynamic of turnaround management. My only complaint is that I wish there was a bibliography, or better yet a bibliographic essay, on the current literature surrounding turnaround management. Yes, there is a reference section and the chapters are footnoted. However, it seems to me that at least two published turnaround accounts written by practitioners are missing. But perhaps I missed these in the footnotes. I do international turnarounds for the telecommunications industry. The highest accolade I can give to Platt's book is that it's on my desk, ready to slip into my bag as an indispensable tool for my next turnaround assignment in China, Russia or wherever the opportunity presents itself

"Saving a company saves jobs and money for creditors and investors. All of the techniques are here, for seasoned turnaround managers and students of management alike."