

TMAssist Workshops Target Hurricane-Ravaged Businesses

A TMAssist team of seasoned turnaround professionals experienced in helping businesses recover from catastrophic events and economic downturns was in Louisiana December 14 and 15 to offer free business recovery workshops to business owners and senior executives affected by Hurricane Katrina.

"This is a unique opportunity for local businesses to tap into the expertise of this multidisciplinary group dedicated to corporate renewal," said Hank Arnold, president of TMA's Louisiana Chapter, which was instrumental in developing the workshops along with TMAssist Chair Jim Ross and TMA Vice President of Public Affairs Jim Matthews. "The survival of so many businesses and their future success are at stake."

The December 14 Business Recovery Workshop was presented on the campus of Louisiana State University (LSU) in Baton Rouge in cooperation with the Louisiana Small Business Development Center network. The December 15 session was held in Metairie, just outside of New Orleans, in cooperation with the Jefferson Parish Economic Development Commission (JEDCO).

The workshops are part of TMAssist, a new public service program that includes free seminars/workshops, educational materials, and an online resource center for businesses. They focus on the steps necessary to salvage a business enterprise following a disaster. Presenters drew upon lessons learned in turnarounds of thousands of companies and provided a roadmap for improving the chances of recovery.

Dan Dooley, CTP, 2005 president of the Chicago/Midwest Chapter and a principal with Morris-Anderson & Associates, Ltd., assembled the first team of presenters. They included Diane Pfadenhauer, a member of the Long Island Chapter and president of Employment Practices Advisors Inc.; Vince Liuzza, Louisiana Chapter public relations chair and president of Liuzza Management Consulting LLC; Anu Singh, CTP, a member of the Chicago/Midwest Chapter and a director at Huron Consulting Group LLC; and Detroit Chapter President Patrick O'Keefe, owner of O'Keefe & Associates Consulting.

Workshop attendees included restaurant owners; suppliers to tourist-related businesses; and doctors, dentists, and other professional services providers. Many not only had lost homes to the devastation left in the wake of Katrina, but also were struggling to keep their businesses and practices alive on less than 20 percent of their previous earnings. Many are hard-pressed to find employees because most workers were forced to relocate out of the city to escape the flooding that devastated New Orleans.

Attendees spoke of the close relationships they had formed with vendors and customers. They told of how difficult it is to cut off customers who have poor prospects of paying soon. "How do you reconcile that with the hardship you know it will cause a person I've been doing business with for 20 years?" one asked.

Pfadenhauer, who spoke about employee issues, said the experiences of the business owners reminded her of New Yorkers' responses to 9/11. "Change and rebuilding come slow," she said, "and you just have to keep going."

More TMAssist workshops are planned. The next round will focus on the needs of regional banking executive leadership and workout officers in dealing with businesses in distress. Steve Mischo, 2005 Long Island Chapter president and vice president of the State Bank of Long Island, will develop the content and panelists for these workshops. ■



Louisiana Chapter President Hank Arnold (right) and Long Island Chapter Member Diane Pfadenhauer (second from right) answered questions from attendees over lunch at the workshop held in Baton Rouge.



Volunteers who participated in the workshops were (left to right) Patrick O'Keefe of the Detroit Chapter, Anu Singh of the Chicago/Midwest Chapter, Diane Pfadenhauer of the Long Island Chapter, Vince Liuzza of the Louisiana Chapter, and Dan Dooley of the Chicago/Midwest Chapter.