

## You have a financial exposure to a troubled company

**You are** a commercial or corporate bank, venture capital or private equity firm, or an institutional lender/investor.

**Your** exposure level has become unacceptable or you are already faced with a distressed loan to or investment in a troubled company. You are looking to safeguard your exposure, or for a workout or exiting.

**You are** an investor looking for opportunities to fund distressed situations.

**You are** going insolvent. You are looking for professional turnaround, legal and financial help to rescue your business..

*Talk to the community of professionals from all disciplines who share a common interest in strengthening the economy through the restoration of corporate value.*



*The premier professional community dedicated to corporate renewal and turnaround management*

## Strength from global turnaround community connections

TMA-SA is an international affiliate of the Turnaround Management Association.

In terms of the license agreement TMA-SA mem-

bers share in the knowledge and networking of TMA, which has 7 000 members world-wide, and which has been in existence since 1998.

TMA-SA represents the Southern African region - South Africa, Swaziland, Lesotho, Namibia, Angola, Zimbabwe and Mozambique.

## What TMA-SA aims for

### Vision

The vision of TMA-SA is to be recognised by the Southern Africa business community as the pre-eminent organisation in which turnaround and corporate renewal professionals from all disciplines choose to associate,

market their services, and develop their professional skills.

### Mission

TMA-SA's mission is to serve as a forum for turnaround and corporate renewal professionals from all disciplines to promote high stan-

dards of practice, foster professional development and enhance the image of TMA-SA members.

### Core purpose

The core purpose of the TMA-SA is strengthening the economy through the restoration of corporate value.

## TMA-SA's core purpose of the restoration of corporate value

Restoration of corporate value enables economic growth, and more specifically, allows distressed companies to continue in the economic mainstream, preserve jobs and pay taxes.

TMA-SA aims to equip its members to restore corporate value through all the stages of corporate decline.

Firstly, it will improve corporate renewal, business transformation and turnaround of declining and underperforming businesses through:

- Earlier and improved corrective action by management acting on early warning signals of decline and distress.

- More successful informal creditor workouts as problems worsen and become more acute.

Secondly, as insolvency steps in, it will enable more successful rescues of distressed businesses within the framework of business rescue legislation, and preserve jobs by preventing business failure.



Spreading the word about turnaround management.

**TMA-SA is a member organisation of INSOL International - a world-wide federation of national associations for accountants and lawyers who specialise in turnaround and insolvency**



Some members of the 2006 TMA-SA Board of Directors

## What TMA-SA members do

TMA-SA members are turnaround and corporate renewal professionals of all disciplines who share a common interest in strengthening the economy through the restoration of corporate value. Our members repre-

sent disciplines that:

- Manage, provide professional services to and fund troubled companies
- Govern, educate and study the industries and disciplines of turnaround, corporate renewal and business rescue

across all the stages of corporate decline - from emerging problems to acute and worsening problems to insolvency.

## TMA-SA members include turnaround professionals of all disciplines

TMA-SA's strength comes from its diverse membership.

### Turnaround managers

Corporate turnaround managers working in line management positions in turnaround situations.

Interim turnaround managers.

### Service providers to troubled companies, and to their financiers

Turnaround practitioners and consultants in corporate renewal, business transformation and turnaround.

Lawyers, accountants and

financial advisors.

General management consultants in strategy, leadership, finances, organisation and operations.

Insolvency practitioners, appraisers, auctioneers and liquidators.

### Investors in and lenders to troubled companies

Restructuring executives of banks, bankers and other lenders.

Institutional investors, venture capital and private equity investors, development funds, etc.

### Government

Individuals who are in the

employ of a governmental agency or who are members of a legislative body or who are judges.

### Academics

Individuals who are engaged in the academic profession and who participate or contribute to the turnaround management business through their teaching, writing, research or other professional activities.

### Students

Individuals who are attending a college or university full time, and who are interested in pursuing studies related to the turnaround management business.

All members of TMA-SA are bound to the TMA Code of Ethics regarding integrity, professionalism and competence.

The code consists of three canons:

- General obligations and professional boundaries.
- Obligations to the client.
- Obligations to the profession and to colleagues.

## How to find the professional you need for your situation

Go to the TMA-SA web site at [www.tma-sa.com](http://www.tma-sa.com).

The directory lists members per discipline represented.

By clicking on a name, you can access the member's profile, which provides the

member's contact details, as well as information about services offered, background and experience, and qualifications.

All TMA-SA members are bound by the TMA Code of

Ethics.

TMA-SA is planning the introduction of the Certified Turnaround Professional qualification in Southern Africa. Read more about it on page 5.

## Encourage your employees to become members and to enjoy the benefits of TMA-SA membership

### Networking

TMA-SA provides a networking infrastructure and events for turnaround professionals of all disciplines to meet, socialise, interact, communicate and contact each other.

Apart from social and educational events for meeting, the organisation provides electronic communication media in the form of a web site, discussion forums, newsletters, centralised emailing and personal contact information.

### Knowledge

TMA-SA serves as a clearing-

house of information and research pertinent to turnaround management and the turnaround industry, by capturing knowledge and distributing news, information, ideas and knowledge.

To this end it publishes newsletters and blogs, and maintains a knowledge base on the web site.

### Education

TMA-SA fosters professional development opportunities for turnaround professionals of all disciplines.

It pursues improved methodologies and the raising standards of turnaround management, thereby

enhancing the necessary competencies for successful practice.

Presently, it offers a monthly lecture series, and its members present papers at an annual turnaround management conference.

### Promotion

TMA-SA promotes the organisation and its members as professionals committed to the highest standards of practice.

The web site lists a directory of members per discipline.

Each member has its own web page to promote its services.

Registering as a member is easy!

Simply complete the electronic membership application form at [www.tma-sa.com](http://www.tma-sa.com)



## A future benefit: TMA-SA will introduce the Certified Turnaround Professional (CTP) qualification

The CTP programme recognises professional excellence and provides an objective measure of expertise related to turnaround, workouts, restructurings and corporate renewal.

Applicants for certification must:

- Meet stringent standards of education, experience and professional conduct.
- Pass a comprehensive examination.

- Maintain their credentials by obtaining continuing education credits.

The South African CTP course and examination on turnaround and emergency management, managerial and financial accounting, tax and law will be of international standard.

However, it will be customised for the SA accounting standard and laws relating to tax and insolvency.

The CTP program allows for

turnaround practitioners, lender workout and portfolio managers and some corporate executives to be eligible to become certified.

In addition, certain industry veterans who have made significant contributions to the industry and have demonstrated through their practices high degrees of technical and practical knowledge will be invited to become CTPs under an alternative process that exempts them from sitting for the exam.

The CTP programme will provide an objective measure of expertise. It is expected to be operational by 2008.

## Contact TMA-SA

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## Message from TMA-SA CEO: Ntombi Langa-Royds



Strengthening the economy through the restoration of corporate value is becoming more and more relevant as interest rates rise and the credit boom in South African comes to an end.

Moreover, new business rescue legislation will help improve the effectiveness of business rescue.

If you are a troubled company, I invite you to make use of the services of highly skilled members, experienced in addressing the complex issues facing troubled companies.



Turnaround Management Association - Southern Africa (Association incorporated under Section 21)

An International Affiliate of the Turnaround Management Association

**Directors:** Colin Batchelor, Prof. David Burdette, John Evans, David Gewer, Karl Gribnitz (*Treasurer*), David Harding, Ntombi Langa-Royds (*CEO*), Frans Maritz, Dale Pudney, Philip Reynolds (*Secretary*), Garrath Rosslee, Robin Taggart (*Chair*), Jan van der Walt (*Deputy CEO*), Patrick von Spreckelsen