

BlueWater Partners helps businesses identify and navigate a range of strategic alternatives. We specialize in senior-level advice on mergers, acquisitions, turnaround consulting and performance improvement.

Turnaround Consulting: Metal Stampings Manufacturing

A Specialty Stampings Manufacturer serving multiple industries experienced over five years of multimillion-dollar losses.

Situation

- Operating out of a large facility in the Midwest
- Shareholders had supported CEO's multiple turnaround plans over 5 years
- Losses over those 5 years exceeded \$13MM on declining yearly revenues
- Despite numerous equity infusions, shareholder's equity was negative

Solution

- Board of Directors (BOD) engaged BlueWater Partners (BWP) to conduct an assessment to evaluate a sale, liquidation, or turnaround
- Concluded the company still had potential and could return the shareholder's equity investments in 3-5 years
- Provided a detailed recovery plan and yearly performance targets
- BOD terminated CEO and engaged BWP as CRO to implement 150-day recovery plan
- BWP's Lean Operations Team restructured all manufacturing activities, put the right people in the right seats, replaced a small number of managers with highly qualified leaders, and introduced sustainable processes
- BWP's Finance Team restructured the budgeting and reporting processes
- Recruited and hired a CEO with deep industry experience in 4th month

Results

- Generated net operating profit on schedule in the 4th month of recovery plan
- Reversed the revenue decline – sales are now projected to be at predecline levels within the first year
- Put the majority shareholder's goal to exit in 3-5 years back on track

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