

# BANKRUPTCY PRACTICE GROUP



# Bankruptcy Practice Group

Handling all aspects of bankruptcy, the Insolvency and Reorganization team focuses on Chapter 11 and Chapter 7, the two major bankruptcy areas requiring accounting support. We help determine the causes for bankruptcy and work with debtors to formulate a plan of reorganization.

## **Assistance in bankruptcy cases include:**

- Evaluation of alternatives to bankruptcy
- Reduction of expenses to improve cash flow
- Development of budget and operational reviews
- Claims verification
- Search for unreported assets
- Review for unusual transactions
- Trustee liability protection

Marcum LLP works for debtors, trustees, creditors, lenders, their lawyers and other advisors. With more than 25 years of hands-on experience, we understand the dynamics of the diverse parties in distress situations as well as the timely information and reports necessary to make appropriate decisions that will expedite the process as painlessly as possible. This means that the factual and financial basis of an insolvency proceeding are precisely calculated, resulting in reliable, accurate information by which to reach a settlement in or out of court.

We offer a wide spectrum of financial advisory services to distressed companies before bankruptcy as well as post-petition. We have often prepared informal plans of restructuring in an attempt to keep the company out of bankruptcy while we try to assist in the reorganization of the company. Additionally, we have assisted the lender and the client in orderly liquidations and/or sales of the assets when the company cannot be saved as a going concern.

The philosophy of our firm is one that maximizes service to our clients. We recognize that change is the only constant in today's business world and distress financial problems can be devastating to all parties involved. Engaging Marcum in such situations replaces emotion with common sense. Working closely with counsel, we review and investigate all financial activity to ascertain appropriate action on a timely basis.

## **Our services include:**

- Corporate turnarounds
- Crisis Management
- Workouts of troubled loans
- Trustee directed engagements which include investigations, liquidations, litigation support, expert witness testimony, fraudulent conveyances, preference payments, insider transactions and negotiations
- Insolvency planning and restructuring
- Pre-Bankruptcy filings
- Reporting and gathering of information on a timely basis in Post petition filings
- Cash flow analysis and forecasting
- Preparation of cash collateral budgets
- Weekly 'cash bleed' reports
- Business, asset and liquidation valuations
- Section 363 sales
- Preparation of liquidation analysis and Best Interests of Creditors Test
- Fraud

Our investigative skills and in-depth knowledge of insolvency matters allow Marcum to establish meaningful dollar values in distressed situations.