

IFT Annual Awards 2024 *Category Guidelines*

Please see below for guidelines on the 10 categories available to enter in 2024.

Please remember to include clear financial information in your submissions demonstrating at least two successful years trading since engagement of professional turnaround expertise.

We will be sourcing references, so please ensure that you are comfortable with the information included being used to verify the submission with referees. Please also read the associated document: '2024 Awards Submissions Questions'.

It is your responsibility to gain support from the firm who were subject to the turnaround / the sponsor / owner before submitting for an award. We will be publishing shortlisted applications and winners online and to members, and it is important that the firm are aware that this will be marketed.

What makes an entry stand out?

- You must meet the criteria outlined below for the category you're applying for
- A key factor is securing the support of stakeholders, including the company for those categories. This is an essential step
- A well-articulated, evidenced and focused submission, which outlines the turnaround case or the impact of the individual or firm
- Strong evidence is a must, and it is essential to demonstrate sustainability
- The most compelling submissions tell a story, bringing out the impact of the case in areas such as stakeholder management, market/sector context, sustainable improvement and skills development/transfer

Categories are:

Turnaround Adviser of the Year

This award is focussed on advisory firms (accountants/consultancy firms, boutiques) actively involved in the turnaround and restructuring marketplace, e.g. actively engaged in the community through membership of a relevant organisation and/or demonstrating how you support the rescue culture. You

should provide specific cases or examples relevant to the last 2-3 years. The judges are seeking evidence of sustainable turnarounds in the long term. You should also note that the judges will be looking for breadth of activity and impact rather than success in a single situation.

Independent Turnaround Adviser of the Year

This award is focussed on independent turnaround professionals (including those who operate within a boutique or on an associate basis) taking on key roles within businesses such as CRO, CEO, CFO or as Chairman or non-executive. You will be actively involved in the turnaround and restructuring marketplace, e.g. actively engaged in the community through membership of a relevant organisation and/or demonstrating how you support the rescue culture. You should provide specific cases or examples relevant to the last 2-3 years, which may include either intensive assignments or working on a portfolio basis with businesses. The judges are seeking evidence of sustainable turnarounds in the long term. You should also note that the judges will be looking for breadth rather than success in a single situation.

Rising Star

This award is for an individual below partner and senior management level who has been actively and visibly involved in multiple turnarounds in recent years and is likely to become a future senior participant in the profession. An understanding of the individual's wider contribution to the profession will be helpful in the assessment process. Candidates may come from any of the professions involved in turnaround, including lawyers, advisers, bankers, or investors.

Legal Adviser of the Year

This award is aimed at legal firms or individual lawyers actively involved in the turnaround and restructuring marketplace who can demonstrate involvement in the community, for example, through membership of a relevant organisation. You must illustrate how you or your firm support the rescue culture and provide specific cases or examples relevant to the last 2-3 years, which demonstrate your contribution to successful turnarounds. The judges will be looking at breadth rather than success in a single situation.

SME Turnaround of the Year

This award is for one private sector business turnaround up to £25m t/o with the focus on the business itself, not the investors, lenders or advisers (notwithstanding the fact that they may be referenced in support of the submission). Please provide a detailed overview of the case and the specific elements that contributed to its success. This should include information, such as issues identified, actions taken, engagement with stakeholders and the outcome, clearly identifying the timeline of the turnaround journey alongside clear supporting financial information. You may include submissions incorporating a CVA, prepack or AMA, but this must be within a clear turnaround context. The business will typically have completed at least two successful years trading since engagement of professional turnaround expertise. The judges are specifically seeking evidence of a sustainable turnaround showing that the organisation is sustainable in the long term.

Mid-Market Turnaround of the Year

This award is for one private sector business turnaround between £25m-£100m t/o, with the focus on the business itself not the investors, lenders or advisers (notwithstanding the fact that they may be referenced in support of the submission). Please provide a detailed overview of the case and the specific elements that contributed to its success. This should include information, such as issues identified, actions taken, engagement with stakeholders and the outcome, clearly identifying the timeline of the turnaround journey alongside clear supporting financial information. You may include submissions incorporating a CVA, prepack or AMA, but this must be within a clear turnaround context. The business will typically have completed at least two successful years trading since engagement of professional turnaround expertise. The judges are specifically seeking evidence of a sustainable turnaround showing that the organisation is sustainable in the long term.

Large Company Turnaround of the Year

This award is for one private sector business turnaround over £100m t/o, with the focus on the business itself not the investors, lenders or advisers (notwithstanding the fact they may be referenced in support of the submission). Please provide a detailed overview of the case and the specific elements that contributed to its success. This should include information, such as issues identified, actions taken, engagement with stakeholders and the outcome, clearly identifying the timeline of the turnaround journey alongside clear supporting financial information. You may

include submissions incorporating a CVA, prepack or AMA, but this must be within a clear turnaround context. The business will typically have completed at least two successful years trading since engagement of professional turnaround expertise. The judges are specifically seeking evidence of a sustainable turnaround showing that the organisation is sustainable in the long term.

Community Impact Turnaround of the Year

This award is for one business or not-for-profit organisation with the focus on the organisation itself not the investors, lenders or advisers (notwithstanding the fact that they may be referenced in support of the submission). It can relate to any size of organisation, the key focus being the difference made to the wider community, which may include (but not be limited to):

- impact of jobs saved within the local or national context
- impact on supply chain and customer base
- impact on an industry or skills
- matters of public interest such as services supplied

Please provide a detailed overview of the situation and the specific elements that contributed to its success. This can include information, such as issues identified, actions taken and the outcome, clearly identifying the timeline of the turnaround journey alongside clear supporting financial information. You may include submissions incorporating a CVA, prepack or AMA, but this must be within a clear turnaround context. The business will typically have completed at least two successful years trading since engagement of professional turnaround expertise. The judges are specifically seeking evidence of a sustainable turnaround, showing that the organisation is sustainable in the long term.

Special Situations Private Equity Provider of the Year

This award is for a provider of equity who has been actively involved in the turnaround and restructuring marketplace, for example, being actively engaged in the community through membership of a relevant organisation and/or demonstrating how you support the rescue culture. You should provide specific cases or examples relevant to the last 2-3 years, which may include either intensive assignments or working on a portfolio basis with businesses. In either case, the judges are seeking evidence of a sustainable turnaround in the long term. You

should also note that the judges will be looking for breadth rather than success in a single situation.

Special Situations Debt Provider of the Year

This award is open to providers of debt or mezzanine finance including asset-based lenders and private credit providers. Your submission will need to demonstrate active engagement in the community through membership of a relevant organisation and/or demonstrating how you support the rescue culture. You should provide specific cases or examples relevant to the last 2-3 years, which may include either intensive assignments or working on a portfolio basis with businesses. In either case, the judges are seeking evidence of a sustainable turnaround in the long term. You should also note that the judges will be looking for breadth rather than success in a single situation.

If you would like further support on your submissions please contact info@the-ift.com.