



COMPENSATION AND BENEFITS PRACTICE

RESTRUCTURING COMPENSATION SERVICES

A company's workforce is often one of its most important assets during a restructuring. Implementing the right compensation program is critical for maintaining operational continuity and securing organizational knowledge. This allows key employees to continue to focus on strategic objectives that maximize the value of the estate. Still, compensation practices are placed under heightened scrutiny during bankruptcy — a time when the need for effective programs is the most critical.

Alvarez & Marsal (A&M) offers an experienced team of executive compensation professionals who are uniquely qualified to assist management in developing and defending appropriate compensation programs to motivate and reward executives and other key employees during a restructuring.

WHAT SETS A&M APART?

- Robust proprietary database of all large bankruptcy filings including incentive, retention and emergence equity programs approved since the enactment of The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005.
- Unrivalled ability to design and deliver custom bankruptcy compensation solutions designed to withstand creditor and court scrutiny, as well as support organizational changes, retain and incentivize key executive talent, and support future strategy implementation.
- Unmatched experience creating and implementing post-bankruptcy compensation arrangements that align the interests of management and shareholders, ensuring that your organization is positioned to thrive following emergence from bankruptcy.
- Thorough framework for addressing concerns related to the complex rules and regulations governing executive pay within the context of a bankruptcy proceeding.
- Integrity in the quality of the compensation programs we structure, with the willingness and ability to testify in bankruptcy court on the reasonableness of the program from both a qualitative and quantitative perspective.

ALVAREZ & MARSAL

We combine our restructuring heritage, executive compensation expertise and proven techniques with forward thinking and creativity to build effective pay programs that balance key employee rewards with the concerns of creditors, the U.S. Trustee and the bankruptcy court.

Our services include:

- **Pre-bankruptcy compensation consulting** that can help position the organization for post-petition success, including the design of pre-filing retention programs that can help identify and proactively address potential compensation issues before a bankruptcy filing.
- **Key Employee Incentive Plan and Key Employee Retention Plan** design and defense to help mitigate employee attrition, support organizational goals, and incentivize key employees to achieve critical objectives.
- **Post-bankruptcy compensation consulting** including design of Management Incentive Plans and other post-emergence compensation programs.
- **Expert testimony** in support of restructuring compensation programs.

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ABOUT ALVAREZ & MARSAL

Companies, investors and government entities around the world turn to Alvarez & Marsal (A&M) when conventional approaches are not enough to make change and achieve results. Privately held since its founding in 1983, A&M is a leading global professional services firm that provides advisory, business performance improvement and turnaround management services.

With over 3000 people across four continents, we deliver tangible results for corporates, boards, private equity firms, law firms and government agencies facing complex challenges. Our senior leaders, and their teams, help organizations transform operations, catapult growth and accelerate results through decisive action. Comprised of experienced operators, world-class consultants, former regulators and industry authorities, A&M leverages its restructuring heritage to turn change into a strategic business asset, manage risk and unlock value at every stage of growth.

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