



2014 Carl Marks Student Paper Competition

ABOUT THE COMPETITION

The Carl Marks Student Paper Competition was established in 2003 to recognize outstanding student achievement in the field of corporate renewal, as well as provide research that may offer new insight into the profession and expand TMA's university outreach. Prizes are presented each year at The Annual, TMA's annual conference. The program is administered by the Turnaround Management Association, the only international non-profit association dedicated to corporate renewal and turnaround management, and is funded with the support of Carl Marks Advisory Group LLC.

PAPER CATEGORIES

Papers will be judged in the two categories listed below. The judges may reclassify an entry should an alternate category be more appropriate or advantageous.

Category 1: Case Analysis

Focus on a company or companies to see how they could be turned around

Case involves an in-depth analysis of a company (or companies) that is in distress that may be helped by a strong and viable turnaround strategy. The analysis should include:

- Problem definition as you see it
- A complete SWOT analysis
- Industry trends
- Market analysis
- Financial analysis
- Operational analysis
- Strategic analysis
- Recommendation and plan of action. Show how your strategic actions are going to overcome the existing problem(s) for the company. Demonstrate the effects through financial and market projections. The strategic action plans should be realistic within the existing internal capabilities.

Category 2: Theoretical/Conceptual

Focus on turnaround issues and theories; understanding the theoretical underpinnings of turnarounds

Focusing on major turnaround, restructuring, or corporate renewal issues, conduct a thorough literature search, identify the major theories and/or concepts that explain:

- How do firms end up as turnaround targets (causes)?
- What are some of the prescriptions that may help the turnaround process?
- How have the empirical studies demonstrated that these solutions may work?
- Compare outcomes for different turnaround methods.
- Is a particular turnaround method more likely to be suitable for a given firm? Why?

- Describe an innovation in turnaround solutions or a change in bankruptcy law and describe the impact it has had on turnarounds.

ELIGIBILITY

Only those papers meeting the following eligibility requirements will be considered:

- Authors must have been enrolled in and attending an MBA or equivalent business-related Master's Degree program at an accredited university at the time the paper was written. Law students and PhD candidates are not eligible.
- The paper may be written by an individual or a team of authors.
- The paper must have been completed between May 31, 2013 and May 31, 2014.

CRITERIA

Papers will be evaluated using established judging criteria set by TMA. Judges will look for several elements in each paper, including, but not limited to:

- Relevance to issues pertinent to corporate distress, financial restructuring, and reorganization
- Well-written, clearly constructed, and thorough treatment of the subject
- Originality of the subject and its interpretation
- Depth and quality of analysis

PRIZES

A first and second place prize will be given in each paper category.

First place: \$3,000 (USD), plus registration and travel expenses for one author for The Annual, TMA's 26th annual conference, September 29 – October 1 at the Westin Harbour Castle, Toronto, Ontario.

Second place: \$1,500 (USD), plus registration and travel expenses for one author for The Annual.

In the case of a team-written winning paper, the prize money will be equally split among all members of the

team. All members of the team will receive complimentary conference registration, but only one member of the team will receive reimbursement for travel to The Annual, up to a maximum of \$1,000 USD. That same team member will also receive appropriate night's lodging at the Westin Harbour Castle in Toronto, Ontario where The Annual will be held.

ENTRY PROCEDURES

- EACH author must complete and submit an application form and a release form. **Because the judging outcome is announced after the school year has concluded, please be sure to provide a post-school year address. If unknown at the time of application, an email address that you can access during summer 2014 should be provided.** This information is imperative so that TMA may contact you about the outcome of the judging process.
- Except for the cover page, the paper must not contain any information that identifies the author(s) or their school affiliations. This will help to ensure a blind review process; the cover page will be omitted by TMA before papers are sent to the judges.
- Papers may be of any page length; however, the paper must be double-spaced and the point size must be at least 11 point.

- The completed entry package must be sent to clavery@turnaround.org for receipt no later than 5:00 p.m. CST on Monday, June 2, 2014. The completed package includes an application for each author, release forms for each author, and an electronic version of the paper. The package should ideally be submitted in Word and PDF formats though one or the other is acceptable. It is not mandatory that the package be submitted as one file, meaning the paper may be a separate file from each application and release form.

CONFIDENTIALITY

Papers submitted for competition are confidential. Judges will not use or disclose unpublished information, arguments, or interpretations contained in any paper under consideration. Each paper will be blindly reviewed, meaning no personal information about the authors or their school affiliations will be contained within the paper.

QUESTIONS

Contact Caroline Lavery, Membership Coordinator, at clavery@turnaround.org or 312-578-2028.

Paper Information

Paper title

Paper Category: Theoretical/Conceptual Case Analysis

University

Graduation year

Advising professor

Professor's telephone

Professor's email address

Place an "x" in the appropriate box to the right: Sole Author Team Author

Name(s) of additional authors (if applicable)

- | | |
|----------|----------|
| 1. _____ | 4. _____ |
| 2. _____ | 5. _____ |
| 3. _____ | 6. _____ |

Your Contact Information

It is important that TMA have record of your contact information **post-school year**; otherwise, the association may not be able to contact you with the outcome of the competition. Please list as much information as is known at the time of entry, and continue to update TMA as your contact information changes.

Full name

During school year address

City

State

ZIP

Post-school year address

City

State

ZIP

Telephone during school year

Telephone post school year

Email address during school year

Email address after school year

At time of entry, I am a candidate for the following degree

Entry Process

Please see the PROGRAM OVERVIEW document for complete details about the entry process.

Conditions for Eligibility

1. You must have been enrolled in and attending an MBA or equivalent business-related Master's Degree program at an accredited university at the time the paper was written.
2. The paper must have been completed between May 31, 2013 and May 31, 2014.

Entry Package

1. A completed entry package includes one application form and one release form from each author and one electronic version of the paper.
2. There are no provisions for paper length; the paper must be double-spaced and the point size must be at least 11 point.
3. Completed forms and papers must be received by 5:00 p.m. CST on Monday, June 2, 2014. Send to clavery@turnaround.org.

Questions: Contact Caroline Lavery, Membership Manager, at clavery@turnaround.org or 312-578-2028

**Turnaround Management Association
2014 Carl Marks Student Paper Competition**

Release Form

As a contestant in the Carl Marks Student Paper Competition, I certify that I have complied with all rules of the competition and have applied high ethical standards in representing my work.

I am a sole or co-author of the paper and there are no disputes regarding ownership of the submission. I have authority to submit the paper.

I understand that TMA may post my paper on turnaround.org or reprint it in the *Journal of Corporate Renewal* or other relevant publications. I understand that my name, photograph, and likeness may be used in connection with any and all publicity and promotional activities regarding the Carl Marks Student Paper Competition. I further understand that my paper may be distributed in response to requests stemming from press releases.

TMA may retain the material submitted for use in connection with its deliberations and thereafter for its archival collection of educational materials, as to which use I expressly waive compensation.

I indemnify, defend, and hold harmless TMA, its employees, competition judges, and board of directors from and against all claims, demands, losses, damages, costs, judgments, liabilities, and expenses (including attorney's fees) arising out of or in connection with any and all claims of third parties, whether or not groundless, based on any paper, or other materials submitted by me to the Carl Marks Student Paper Competition.

I understand that TMA will not return and is not obligated to return to me my paper or any other materials I have submitted to the Carl Marks Student Paper Competition.

I understand that my paper will not be accepted in the competition without my signature below.

Printed name

Signature

Date