

The Turnaround Management Association (TMA) is the leading organization dedicated to turnaround management, corporate restructuring, and distressed investing. Established in 1988, TMA has more than 8,300 members in 55 chapters worldwide, including 32 in North America. Members include turnaround practitioners, attorneys, accountants, advisors, liquidators, executive recruiters, and consultants, as well as academic, government, and judicial employees.



New Jersey Chapter

Turnaround Management Association

TMA New Jersey Chapter

PO Box 75

Raritan, NJ 08869

P: (908) 575-7333

F: (908) 575-7373

www.turnaround.org/newjersey

TMA Fact Sheet

TMA's mission is to serve as a forum for corporate renewal professionals from all disciplines to promote high standards of practice, foster professional development, and enhance the image of TMA members.

TMA is a truly global, member-centric organization that provides value, community, and unparalleled resources to all member segments whether they practice at the local, regional, national, or cross-border level. TMA ensures that the critical role our members play in the global economy is understood, respected, and celebrated.

TMA members are a professional community of turnaround and corporate renewal professionals who share a common interest in strengthening the economy through the restoration of corporate value. They include:

- **43%** – Turnaround practitioners who consult with or participate in helping troubled companies in the recovery process, including interim corporate managers, financial and operating advisors, accountants
- **20%** – Attorneys
- **14%** – Lenders and bankers/workout officers
- **3%** – Investors, including equity investors, investment bankers, venture capitalists
- **20%** – Other related professionals, including receivers, appraisers, trustees, auctioneers/liquidators, factors, academics/students, government/judges, and recruiters

All TMA members are expected to sign a Code of Ethics each year specifying high standards of professionalism, integrity, and competence.

The TMA Certification Program recognizes professional excellence and provides an objective measure of expertise related to workouts, restructurings and corporate renewal. Applicants for certification must meet stringent standards of education, experience and professional conduct, pass a comprehensive examination and maintain the credential through continuing education credits.

Turnaround Management Association New Jersey Chapter NJ PRESS POLICY | April 27, 2017

The Turnaround Management Association New Jersey Chapter (NJTMA) is committed to providing its members with an atmosphere that fosters the free exchange of ideas. As such, while the media is generally welcome at our events, it is NJTMA's policy to require all members of the press to obtain approval of any quotes they wish to use from the relevant speaker or panelist prior to publication. Members of the press may report generally upon NJTMA programs without prior approval of TMA NJ, its speakers or panelists, so long as the report does not (i) contain any direct quotes, or (ii) attribute any positions, opinions or concepts to any particular speaker or panelist without their prior approval.



Steven Agran, President

Steven F. Agran has over 20 years of experience providing turnaround and interim management services to financially distressed companies. He provides financial and operational advisory services to company ownership, Boards of Directors, private equity groups, lenders and investors focusing on workouts, loan restructurings, strategic planning, bankruptcy, and mergers and acquisitions. Steve works with company management to develop and implement business plans that create profitable growth and increase enterprise value.

Steve has served in various roles for a myriad of companies, including Chief Restructuring Officer, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and Advisor. His engagements have encompassed turnarounds, operational and financial restructurings, liquidations, cash management, operational and financial assessments, due diligence and examinations, and Chapter 11 reorganizations and \$363 sales.

Steve's wide range of industry experience has included trucking & transportation, distribution, food production & services, consumer products, manufacturing, businesses services, retail, and healthcare. He has also advised many family run businesses as they worked through transition periods.

His recent experience includes serving as CRO of Dell's Maraschino Cherries, overseeing the transition during a Brooklyn DA investigation, CFO of a start-up Beef slaughter and fabrication company, implementing policies and procedures, creating accounting tracking and measurement systems and providing integral advisory on strategy and planning. He has served as interim CEO and CFO of an \$80 million artificial flower design, sales and distribution company, CRO to a supplemental education company settling disputes between Equity and Lender. Steve has implemented a safety program, equipment procurement, tracking and monitoring systems for a \$250 million trucking company emerging from bankruptcy. He oversaw the planning, bankruptcy and wind-down of Jevic Transportation, Inc. and provided management consulting and merger integration services for a \$300 million health care organization.

Prior to joining Carl Marks Advisors, Steve was a Principal at Morris Anderson LLC. He has also been a turnaround advisor at Addition Management, Glass & Associates and Nightingale & Associates. He began his career with PriceWaterhouse in New York City.

Managing Director Carl Marks Advisors

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Steven Agran, President (continued)

Credentials

Certified Public Accountant (inactive)

Certified Insolvency & Restructuring Advisor (CIRA)

Certified Turnaround Professional (CTP)

Education

The University of Michigan | B.B.A.

Duke University's Fuqua School of Business | M.B.A.

Affiliations

President, New Jersey Chapter of the Turnaround Management Association

Board of Directors, Global Turnaround Management Association

Former Co-chair of the TMA Mid-Atlantic Symposium

Managing Director
Carl Marks Advisors

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Jane W. Mitnick, Chairwoman

Jane W. Mitnick is the president of SM Financial Services Corporation and is a nationally recognized leader in the restructuring industry. Since founding the firm in 2005, Jane has acquired hundreds of asset portfolios, supervised and managed the wind-down of all forms of corporate entities and served as assignee for the benefit of creditors and other fiduciary agent roles.

She is a hands-on professional with the ability to identify major issues and implement innovative and cost-effective liquidation and wind-down solutions for trustees, attorneys, creditor's committees, secured lenders, turnaround/restructuring professionals and business advisors. Jane is an expert in the valuation and monetization of difficult-to-liquidate financial assets, debt collection, trustee litigation funding and the management of assets in complex wind-down situations. Her skills in supervising auctions and sales of real estate, machinery/equipment, inventory and IP have helped many clients maximize value. In addition, her industry experience enables her to lead efforts in processing class action claims with extraordinary insight and orderly administration.

Education

The University of Texas at Austin | B.S.

Affiliations

Chairwoman, New Jersey Chapter of the Turnaround Management Association

Board Member, International Women's Insolvency and Restructuring Confederation-New Jersey Network

Advisory Council, New Jersey Bankruptcy Lawyers Foundation

American Bankruptcy Institute

Association of Insolvency & Restructuring Advisors

National Association of Federal Equity Receivers

New York Institute of Credit



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Allen Wilen, Immediate Past Chairman

Allen Wilen is a Partner and serves as the National Director of the Financial Advisory Services Group. In this role, he leads a team of over 100 professionals dedicated to assisting the firm's clients through the litigation and restructuring process. Allen provides forensic accounting, valuation and litigation support services specializing in the areas of distress, debt restructuring, and business disputes. In addition, he provides analysis of insolvent and troubled companies, provides advice in turnaround and crisis situations, counsels purchasers in the acquisition of assets within the bankruptcy arena, and provides expert advice to parties in civil matters. He has more than 20 years of financial and accounting experience in both national and regional public accounting firms.

Allen has been involved in numerous complex matters requiring expertise in forensic accounting and operational analysis. He has been qualified as an expert in numerous state and federal courts throughout the United States. He testified on matters including commercial damages, lost profits, fraudulent transfer and actual intent to defraud.

Allen has represented numerous distressed businesses in navigating their path through the complexity and confusion of the turnaround, sale and liquidation processes. Allen has been appointed in numerous fiduciary capacities by both federal and state courts as a Receiver, Special Fiscal Agent, Liquidating Trustee, Examiner, Provisional Director, and Chief Restructuring Officer. In addition, he often represents court appointed trustees, receivers, and examiners, and has been involved in a large number of high profile cases.

Allen has written articles and industry journals, including a number of sections in the Turnaround Management Association's Body of Knowledge and a chapter on Financial Reporting in Bankruptcy for the American Bankruptcy Institute's CRO Handbook. He has also been a speaker on several topics, including director and officer liability in non-profit entities, prepackaged chapter 11s, valuation, professional ethics and distressed healthcare-related entities.

Credentials

Certified Public Accountant (CPA)

Certified Insolvency & Restructuring Advisor (CIRA)

Chartered Financial Analyst (CFA)

Certified Turnaround Professional (CTP)

Accredited Business Valuator (ABV)

Allen Wilen, Immediate Past Chairman

(continued)

Education

State University of New York at Binghamton | B.S.

Affiliations

Immediate Past Chairman, New Jersey Chapter of the Turnaround Management Association

Endowment Fund New York Co-Chair, American Bankruptcy Institute

FLVS Digest Editorial Board, American Institute of Certified Public Accountants

Association of Insolvency & Restructuring Advisors

New Jersey Society of Certified Public Accountants

National Standard Oversight Committee; Education Oversight Committee, Global Turnaround Management Association



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Oren Klein, President-Elect

Oren Klein is a managing partner and cofounder of AuctionAdvisors. With more than 16 years of auction experience, he is responsible for auction sales and client management throughout the United States.

Before entering the traditional auction business, Klein was a partner at a real estate investment brokerage company, where he concentrated on the acquisition and disposition of commercial properties.

Klein holds a bachelor's degree from Rutgers University and is a graduate of The World Champion College of Auctioneering. He is a licensed real estate broker in New York, New Jersey, and Connecticut; a licensed auctioneer in Pennsylvania and New York City; and a court appointed receiver in New York State. He is a member of various trade associations including ABI (American Bankruptcy Institute), NAA (National Association of Auctioneers), National Association of Federal Equity Receivers (NAFER) and is President-Elect for the New Jersey Chapter of the Turnaround Management Association.

Credentials

Licensed Real Estate Broker, New York, New Jersey and Connecticut

Licensed Auctioneer, Pennsylvania and New York City

Court Appointed Receiver, New York State

Education

Rutgers University | B.S.

The World Champion College of Auctioneering

Affiliations

President Elect, New Jersey Chapter of the Turnaround Management Association

American Bankruptcy Institute

National Association of Auctioneers

National Association of Federal Equity Receivers

NJTMA Executive Board Members

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Steven Agran, Carl Marks Advisors

PRESIDENT-ELECT

Oren Klein, AuctionAdvisors

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HONORARY BOARD MEMBER

The Honorable Rosemary Gambardella,

US Bankruptcy Court – District of New Jersey



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Chapter Executive



Betty Mantz, NJTMA Chapter Executive, is the owner of Mantz Support Services. With a long history in the banking industry, she provides a broad range of support to small businesses and the financial services industry. Specializing in Association Management, she also offers bookkeeping, salary administration, and event planning services, among others.

Schedule of Events

To review the Chapters schedule of events, visit www.turnaround.org/newjersey.



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