

A Distinguished Leader in Financial Restructuring



As one of the 'Big Four', KPMG hardly needs an introduction. The company represents a leading player on the world stage, with thousands of employees working diligently to deliver truly distinguished results – together, for better. It's a company that understands and cultivates excellence, and excellence is one apt word to describe its Switzerland-based Turnaround & Restructuring team. We spoke with the Partner and Head of KPMG Turnaround & Restructuring, Peter Dauwalder, following his success as the 'Leading Financial Restructuring Adviser of the Year (Switzerland)'.

As aforementioned, KPMG is made of many, many moving parts all working together to create a seamless, complete, expert practice that encompasses a plethora of industries. Working with the largest clients in some of the most complex Turnaround & Restructuring cases, Peter has become a renowned leader in the space, cultivating a peerless reputation across Europe and beyond. As Head of the Turnaround & Restructuring team in Zurich, there's little Peter hasn't achieved over the course of his career. As advisor for national and international conglomerates – as well as their stakeholders – in special situations, the team collectively works as a cohesive unit under Peter's management and oversight to deliver the best possible outcome.

Here, Peter begins by offering more context on his core roles in the position. "KPMG Turnaround & Restructuring works closely with our clients' management teams, stakeholders, lenders and investors and offers holistic and interdisciplinary advice that is tailored to their situations. Our multidisciplinary team of seasoned Turnaround & Restructuring professionals delivers result-oriented measures to protect, create, and maximise value throughout all stages of a corporate crisis, from concept development to implementation and monitoring. Motivated and driven by our clients' success, we support management teams in difficult situations and navigate them through all aspects of their operational, financial, or strategic challenges."

Peter doesn't only lead the Turnaround & Restructuring practice in Switzerland, he's also the Head of Markets for KPMG in the country, with almost three decades of experience in the consulting industry. He has led numerous complex mandates for listed and private clients as well as transaction advisory mandates, including buy- and sell-side, carve-out, valuation, and capital markets transactions. Since his tenure, Peter and his team established a strong client-centric consulting approach at KPMG Switzerland, tailored to the specific and unique situation of the client.

"Our approach is designed to help clients to take needed actions in due time. We start a Turnaround & Restructuring program with a thorough assessment of the entire organisation to obtain the required clarity at the outset of a project with a tight link to liquidity. A swift strategy check-up ensures that the operational and financial restructuring steps are fully aligned with the company's business strategy," Peter explains, before continuing on. "Based on clear strategic objectives, our multidisciplinary teams pride themselves on being able to identify the most relevant performance issues, define improvement projects, potential adjustments to the target operating model, and consequently plan and implement them. Our analytical abilities and strong business acumen, supplemented by our robust project management skills, provide us with the necessary toolkit to continuously monitor the progress achieved and initiate

corrective actions together with our clients' management team."

While client-centricity has helped generate a long-standing and comprehensive track record for the KPMG Turnaround & Restructuring team, it has been made even more potent through the framing of its work as an integral part of the global KPMG network – dedicated to achieving best practices. "At KPMG Turnaround & Restructuring, we work shoulder-to-shoulder with our clients. Our approach is to work at all company levels, focusing on implementation and practical aspects by acting in an entrepreneurial manner. We create transparency, provide a basis for decision making, and help companies in stress and distress to gain back their stakeholders' trust. Our team consists of a core team of experienced, interdisciplinary consultants with unique access to the Swiss and global KPMG network."

"Due to that, we are able to advise our clients in multidisciplinary teams consisting of technical and industry experts from the areas of Turnaround & Restructuring, corporate finance, M&A, strategy, real estate, tax, and IT." In this, you can see how KPMG has continued to distinguish itself from many other options on the market – it has a scale of resources that mark it as a leader and utilises those resources to best serve those that engage with its services.

But let's turn our attention back to Peter and his experience including – and prior – to his appointment as Head of Turnaround & Restructuring, as every year of his career has helped enrich his perspective towards his current expertise. In his closing comments, he discusses a selection of his most significant roles. "I have acted as a financial advisor to a company in the packaging industry in connection with the development and preparation of a coherent restructuring concept, provided financing advice and negotiated with the existing banks to secure financing to achieve the

going concern, as financial advisor to a listed special steel producer in connection with the recapitalisation and refinancing of financial liabilities, and as advisor to a majority state-owned organisation in the aviation industry in connection with the COVID-19 crisis. I also acted as an advisor to a fashion retailer in Switzerland in connection with the analysis of potential restructuring options as part of the composition proceedings and subsequently in the controlled wind-down of the business and the liquidation of the company."

It would be a notable understatement to say that the COVID-19 pandemic proved to be a crucial period for advisory teams around the world, with the uncertainty of the business climate leading many to financial difficulty. This period acted as a trial by fire for Peter and his team to expand their expertise on how to tackle largescale restructuring challenges. It also further equipped the team with knowledge of a variety of industries and the intricacies involved with managing them appropriately. All in all, Peter represents the pinnacle of an industry that demands excellence across the board – a task he has taken in his stride, with a team that perfectly accompanies his incredible skillset.

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