

What Does a Turnaround Consultant Do?



If your business is under pressure, a turnaround consultant can help you stabilise operations, manage stakeholders, and build a path to recovery. This plain-English guide explains what they do, how they help, and when to consider bringing one in.

1. What is a Turnaround Consultant?

A turnaround consultant is a specialist who supports businesses in financial or operational distress. They work with the owner and management team to understand the problem, stabilise the business, and implement a short- to medium-term action plan to restore profitability or reduce losses.

2. What Do They Actually Do?

- Review cashflow and identify immediate survival priorities
- Assess operations, costs, and financial position
- Create a short-term stabilisation plan
- Help manage difficult conversations with creditors, banks, HMRC
- Support negotiations and communication
- Set realistic goals and prioritise action
- Help prepare for refinance, sale, or restructuring if needed

3. When Should You Consider One?

- Cashflow pressure is ongoing and getting worse
- You're struggling to prioritise or think clearly
- Creditors are pressuring or legal letters are arriving
- You're considering layoffs, asset sales, or insolvency
- You need an outside perspective from someone who's done this before

4. How to Choose the Right One

- Look for experience in your size/type of business
- Ask if they've handled similar turnaround scenarios
- Make sure they listen first — not sell a fixed solution

- You should feel supported, not judged
- Check if they work solo or with a wider team (legal, financial, etc.)

Disclaimer: This is a general guide only and not specific business advice. Always speak to a qualified advisor when making turnaround or restructuring decisions.