turn**around** toolkit

Business Restructuring Workbook

A comprehensive 12-week guide to help small business owners stabilise, simplify, and restructure their business with clarity and control.

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Section 1: What is Restructuring?

Restructuring is more than cost-cutting — it's a structured process to refocus your business around what's working, simplify what's not, and create a model that is sustainable, profitable, and less stressful to operate.

This workbook will help you:

- Assess your current position
- Stabilise cash and operations
- Cut noise and simplify delivery
- Reshape your team, services, or pricing
- Rebuild with better margins and clearer direction
- Track progress and decide what to do next

Section 2: Self & Business Readiness Assessment

Use the checklist below to assess your starting point. Rate each statement from 1 (Strongly Disagree) to 5 (Strongly Agree):

- I have a clear view of the cash I need to survive the next 30 days. [ ]

- I know which parts of my business are profitable and which are draining. [ ]

- I feel ready to lead a turnaround and make difficult decisions. [ ]

- I've communicated with key people (staff, creditors, suppliers). [ ]

- I have basic support (financial, emotional, professional). [ ]

Total score: ______ / 25

If you scored below 15, consider pausing and seeking support before proceeding.

Section 3–8 Placeholder

The next sections will guide you week-by-week through the full restructuring process including:

- **Stage 1:** Stabilise (Weeks 1–2)
- **Stage 2:** Simplify (Weeks 3–4)
- **Stage 3:** Restructure (Weeks 5–7)
- **Stage 4:** Refocus & Rebuild (Weeks 8–10)
- **Stage 5:** Review & Decide (Weeks 11–12)
- **Final:** Weekly Implementation Dashboard

Section 3: Stage 1 – Stabilise (Weeks 1–2)

Goal: Regain immediate control over cash, reduce day-to-day pressure, and stop the business from bleeding out.

This is the emergency triage phase. You're not fixing everything — you're stabilising, so you have the clarity, space, and energy to think.

Step 1: Build a 4-Week Cash Snapshot

Why: Without knowing your real cash position, every decision is based on guesswork or fear.

What to do:

- Open a blank sheet or use a cashflow template.
- List all expected income by week for the next 4 weeks.
- List all non-negotiable outgoings (rent, wages, loan payments).
- Subtract outgoings from income to calculate weekly surplus or shortfall.

Outcome: A clear picture of your cash runway — and when you'll run out if nothing changes.

Step 2: Cut or Pause Non-Essential Spend

Why: Buying time is critical — every pound saved now extends your decision-making runway.

What to do:

- Review all regular spend: software, subscriptions, marketing, freelancers.
- Cancel or pause anything that doesn't protect revenue or deliver essential ops.
- Delay or reduce payments where possible — but communicate early.

Tip: Print a bank statement and highlight every non-fixed expense.

Step 3: Prioritise Key Payments

Why: Not all bills are equal. Some carry legal risk, others carry strategic importance.

What to do:

- Use the Debt Prioritisation Matrix (see resource) to rank payments.

- Focus on obligations with legal risk (e.g. wages, VAT, rent) and key suppliers.
- Contact HMRC early if you can't pay — Time to Pay arrangements are often available.

Outcome: You maintain control and credibility, even if you can't pay everyone right away.

Step 4: Contact Overdue Debtors

Why: Outstanding invoices are often your fastest route to cash — but only if chased.

What to do:

- Identify top 5 oldest or largest unpaid invoices.
- Use the Debtor Collection Templates to chase professionally.
- Follow up by phone if possible — don't rely on email alone.
- Offer partial payment options if needed (better some than none).

Outcome: Cash in the door + sense of momentum.

Step 5: Create a 2-Week Survival Focus Plan

Why: Chaos creates overwhelm. A short, clear action list protects your focus.

What to do:

- List no more than 5 actions to take this week.
- Block 30 mins daily for focused execution (no distractions).
- Share key goals with your team or accountability partner.

Outcome: Reduced mental noise, renewed sense of control.

Weekly Review – Week 1 and 2

• Did you build your 4-week cash forecast? (Yes / No)
• Have you paused or cancelled non-critical spend? (Yes / No)
• Did you contact all overdue debtors? (Yes / No)
• Did you identify key payments and manage them? (Yes / No)
• Did you stick to your daily 30-minute focus block? (Yes / No)

Section 4: Stage 2 – Simplify (Weeks 3–4)

Goal: Strip out complexity, distractions, and inefficiencies so you can focus on what works and what matters most.

This is where you begin to shape a leaner, stronger business model by removing what drains your time, cash, and energy.

Step 1: Audit Your Products, Services, and Clients

Why: Not every offer or customer is worth keeping — especially under stress.

What to do:
- List all your products, services, or offerings.
- Score each by: revenue, profit margin, effort to deliver, and emotional drain.
- Do the same for your current customers or clients.
- Highlight the bottom 20% — these are the ones to cut, pause, or restructure.

Outcome: You stop spending energy on unprofitable or distracting areas.

Step 2: Identify Bottlenecks and Time Drains

Why: Stress often comes from inefficient systems or recurring tasks.

What to do:
- Look at where your time is going each week (e.g. admin, chasing, delivery).
- Identify 1–2 major time drains or bottlenecks.
- Explore whether you can delegate, automate, or eliminate them.
- Consider using tools, checklists, or templates to reduce repeat workload.

Tip: If something burns more time than it earns — question it.

Step 3: Refocus Your Time Around Core Value

Why: You are your most valuable asset — your time and energy need a better return.

What to do:
- Block time for the most profitable or high-leverage activity each day.
- Let go of tasks that feel 'busy' but don't move the needle.
- Cut meetings, admin, or marketing that isn't producing results.

Outcome: More progress in less time, with less stress.

Step 4: Communicate Simplified Focus Internally

Why: If you're shifting priorities, your team and stakeholders need to know.

What to do:

- Share your focus for the next 30 days with key people.
- Let them know what's changing — and why.
- Set new expectations or stop doing things that no longer fit.

Outcome: Fewer mixed messages, more alignment.

Weekly Review – Week 3 and 4

- Did you audit your offers and clients? (Yes / No)
- Did you identify and reduce a major time drain? (Yes / No)
- Are you spending more time on profitable tasks? (Yes / No)
- Have you clearly communicated the new focus? (Yes / No)
- Do things feel more simplified and clearer? (Yes / No)

Section 5: Stage 3 – Restructure (Weeks 5–7)

Goal: Redesign the way your business operates — who does what, how you price, what systems support you — to make it sustainable, profitable, and manageable.

This is the 'rebuild the engine' phase. You're rebuilding around what works, while removing structural weaknesses and inefficiencies.

Step 1: Redesign Your Team and Roles

Why: Businesses often become bloated or imbalanced over time. Restructuring means getting the right people focused on the right things.

What to do:
- List all current roles (including yours).
- Write down what each role is doing — and what they *should* be doing.
- Eliminate or combine roles that aren't essential.
- Restructure your own role to focus on leadership, strategy, or top-line priorities.

Outcome: A leaner, more focused team structure with less waste and clearer accountability.

Step 2: Revisit Your Pricing and Profit Margins

Why: Low or unclear pricing erodes profit — and makes recovery harder.

What to do:
- Review current pricing and match it to cost-to-deliver + value to the customer.
- Increase prices where you're undercharging — even slightly.
- Stop discounting or bundling things that hurt margin.
- Ensure each product/service earns a minimum % margin that supports overhead.

Outcome: Better profitability without chasing more volume.

Step 3: Rebuild or Automate Key Systems

Why: Manual processes, outdated tools, and chaos cost time and mental energy.

What to do:
- List your most painful daily or weekly tasks.
- Look for opportunities to template, systemise, or automate (e.g. using forms, scheduling, task boards).
- Use affordable tools (Google Workspace, Trello, Calendly, Zapier) to free up your time.
- Build standard workflows for onboarding, invoicing, delivery, etc.

Outcome: Time saved, fewer errors, and a more scalable setup.

Step 4: Define a 'Sustainable Weekly Model'

Why: A healthy business starts with a healthy rhythm — one you can repeat and maintain.

What to do:
- Write down what your ideal week looks like (time on sales, delivery, thinking).
- Design a weekly structure you can actually stick to.
- Limit working hours and build in recovery and planning time.
- Hold a weekly check-in to track margin, cash, and team performance.

Outcome: Consistency, balance, and proactive control.

Weekly Review – Week 5 to 7

• Have you reviewed and clarified your team structure? (Yes / No)
• Did you revisit pricing and improve margin? (Yes / No)
• Have you rebuilt or simplified core systems? (Yes / No)
• Are you operating from a clear, repeatable weekly rhythm? (Yes / No)
• Do you feel more in control and confident in delivery? (Yes / No)

Section 6: Stage 4 – Refocus & Rebuild (Weeks 8–10)

Goal: Rebuild with confidence by doubling down on what works, reconnecting with key customers, and generating focused revenue.

By now you've stabilised your business and simplified operations. Now it's time to re-engage the market and rebuild with intention — not desperation.

Step 1: Reconnect with Your Best Customers

Why: Your best customers are often your fastest and easiest path to sales, referrals, and feedback.

What to do:

- Make a list of your 10 best customers or clients (past or present).
- Reach out personally — not with a sales pitch, but to check in.
- Ask what they need now, what's changed for them, and how you can help.
- Offer a reconnection deal or small value-add to bring them back into orbit.

Outcome: Renewed momentum, trusted relationships, and fast feedback.

Step 2: Clarify Your Core Offer

Why: A focused, simplified offer is easier to sell, price, and deliver — especially in recovery mode.

What to do:

- Choose 1–2 core services/products that drive 80% of your best outcomes.
- Refine the messaging to match your customers' post-crisis priorities.
- Create a simple one-page explainer or pitch you can share or send.
- Avoid building anything new — reuse, reposition, or repackage instead.

Outcome: A clear, valuable, easy-to-sell offer that aligns with recovery.

Step 3: Create a 30-Day Sales Focus Plan

Why: Focused activity beats scattered effort — especially when rebuilding confidence and cash.

What to do:

- Choose a clear revenue target for the next 30 days.
- List the 3–5 highest return actions that move the sales needle (calls, follow-

ups, offers).
- Block 60–90 minutes daily for outbound effort (not just admin or content).

Tip: Track actions, not just outcomes — small wins compound fast.

Step 4: Rebuild Your Visibility

Why: If no one knows you've stabilised, they may assume you've disappeared.

What to do:
- Reboot your presence with a short update (email, social, or personal outreach).
- Share one valuable insight or lesson you've learned during the reset.
- Position your return as intentional, not reactive — and share the value you now bring.
- Set a light content rhythm that feels achievable (1–2x per week max).

Outcome: Visibility without burnout — just enough to rebuild trust and engagement.

Weekly Review – Week 8 to 10

• Have you reconnected with past or ideal customers? (Yes / No)
• Did you refine and simplify your core offer? (Yes / No)
• Are you taking consistent action on a 30-day sales focus? (Yes / No)
• Have you updated your audience and re-established visibility? (Yes / No)
• Are you tracking actions and measuring progress? (Yes / No)

Section 7: Stage 5 – Review & Decide (Weeks 11–12)

Goal: Evaluate what's working, what's not, and decide with clarity whether to push forward, pivot again, or prepare for exit.

These final weeks are about gaining perspective. You're no longer reacting — you're reviewing and making confident, intentional decisions about your next chapter.

Step 1: Review Your Progress and Numbers

Why: You can't measure success unless you track what changed.

What to do:
- Compare current cashflow to your week 1 forecast.
- Review sales generated during the past 4–6 weeks.
- Track which actions produced results — and which didn't.
- Review team, workload, and operations: what's smoother, what's still painful?

Outcome: Clear visibility on what's working and where friction remains.

Step 2: Reflect on Your Energy and Belief

Why: Businesses don't recover without a committed, engaged owner.

What to do:
- How do you feel about the business now (1–10)?
- What are you most proud of over the last 12 weeks?
- Where are you still resisting, struggling, or stuck?
- What does the business need from you — and are you willing to give it?

Tip: Journal for 20 minutes if unsure. Clarity often follows honesty.

Step 3: Decide Your Next Strategic Move

Why: You've earned the right to choose — with more clarity and less pressure.

What to do:
- Choose your forward path:
  • Continue and build on progress

• Pivot again or refine further
• Begin planning for sale, wind-down, or transition
- Write a short summary: what decision have you made — and why?

Outcome: Strategic clarity and emotional closure.

Step 4: Create a 90-Day Growth or Exit Plan

Why: Whether you stay or exit — momentum depends on action.

What to do:
- Set 3 top goals for the next 90 days
- Define 1–2 weekly actions per goal
- Set check-in points (monthly or bi-weekly) to review and adjust
- Identify any external support you need (advisor, coach, broker, etc.)

Outcome: A sense of control and commitment to your chosen path.

Weekly Review – Week 11 to 12

• Have you reviewed your numbers and outcomes? (Yes / No)
• Are you clearer about your direction and goals? (Yes / No)
• Have you reflected honestly on your role and energy? (Yes / No)
• Have you chosen a strategic path forward? (Yes / No)
• Do you have a 90-day plan in place? (Yes / No)

Score each of the following from 1 (Strongly Disagree) to 5 (Strongly Agree):

1. I have a clear view of the cash I need to survive the next 30 days. [ ]

2. I know which parts of my business are profitable and which are draining. [ ]

3. I feel ready to lead a turnaround and make difficult decisions. [ ]

4. I've communicated with key people (staff, creditors, suppliers). [ ]

5. I have basic support (financial, emotional, professional). [ ]

Total score: ______ / 25

Section 8: Implementation Dashboard

Use this simple weekly tracker to measure consistency and momentum across the 12-week turnaround process.
Tick what you complete each week and reflect on progress — not perfection.

Week 1 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 2 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 3 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 4 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 5 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 6 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 7 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 8 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 9 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 10 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 11 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Week 12 – Checkpoints:

- ☐ Completed planned actions
- ☐ Spoke to key customer or team member
- ☐ Checked cash and payments
- ☐ Took a break or personal reset time
- ☐ Made progress on top priority

Disclaimer

This workbook is provided for general guidance and educational purposes only. It is not a substitute for personalised advice. Every business situation is different, and decisions should be made with the support of qualified professionals.

Before making any significant financial or operational changes, consult with a business consultant, accountant, insolvency practitioner, or legal advisor as appropriate.

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