



## Situation

Our client, one of the largest plastics, chemicals and refining companies in the world, engaged SolomonEdwards to assist their Assistant Controller with project management for 8 concurrent bankruptcy emergence projects through planning, monitoring and successful completion.

A SolomonEdwards Principal with relevant bankruptcy experience assisted the client's Assistant Controller with Program Management for all 8 bankruptcy emergence projects. Planning activities included developing project charters, detailed project plans with critical paths and dependencies, resource plans, stakeholder analysis and communication plans. The monitoring activities included weekly status meetings with project managers, risk and issue management, and steering committee presentations.

## Solution

SolomonEdwards provided the risk assessment framework and facilitated the execution, created a customized Access based tool, identified and documented key controls, executed

walkthroughs, coordinated internal and external audit for testing, and evaluated deficiencies and remediation plans for 2011 certification.

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## Results

Fresh-Start Accounting & Project Management:

- Fresh start accounting team developed a detailed, entity-level model for preparing and reconciling restructuring and fresh start accounting entries.
- Provided project management for 8 concurrent bankruptcy emergence projects.
- Assisted with global SOX compliance initiative.

  
**INDUSTRY:**  
Energy

  
**DEPLOYMENT:**  
Individual

**SERVICES:**  


**Accounting & Finance**  
*Financial Reporting & Technical Accounting  
Bankruptcy - Restructuring*

**Business Transformation**  
*Project Management*

**Governance & Regulatory Advisory Services**  
*Internal Audit, Risk and Compliance Advisory  
Internal Control Over Financial Reporting (SOX)*

**Transaction & Regulatory Advisory Services**  
*Transaction Reporting  
Fresh Start Accounting*