

OUR APPROACH:

# Case Study: Housewares Injection Molder



## Rethink

Company suffered poor historical operating performance with liquidity issues. All Company loans were in default. Poor vendor relations resulted in multiple court approved judgements. Lack of inventory control, MRP, and antiquated information systems as well as escalating resin costs impacted Company performance.

## React

Aurora was hired as interim CFO to solve operational and liquidity issues. The Company filed Chapter 11 bankruptcy to facilitate a restructuring. Aurora sourced DIP financing to provide liquidity. Aurora drove an effort to design and implement an inventory control and MRP system. Also managed cash collateral to satisfy supply issues during bankruptcy.

## Results

Aurora guided the Company through a 363 sale to sell the operating units as continuing businesses. Aurora quickly converted the bankruptcy case to a controlled liquidation. Working capital was closely managed to ensure proper wind down of inventory, collection of receivables, and payoff of the DIP facility.