

## TOP-MANAGEMENT IMPACT FACTORS PREVENTING TURNAROUND PROCESSES

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The article focuses on the impact factors of top-managers or top-management teams of German based midsize industrial companies that are acting at an international level in times of increasing economic difficulties

The discoveries of the article are based on a selection of four interviews with CEOs of industrial companies acting in the same industrial sector, from a total of 25 interviews with CEOs of companies of different size and from different industries.

- The most important observations were:
  - (1) the ownership and the long history of the companies shows no influence on business performance;
  - (2) slow market development can be overcompensated by high performance of the top-management;
  - (3) the positive business development of Company #2 was strongly supported by an intensive market development;
  - (4) CEO as a partner for board discussions is obviously linked to readiness for conflicts;
  - (5) two directional readiness for conflicts seems to support business development;
  - (6) challenge, control and support as well as understanding for process quality is linked to readiness for conflict;
  - (7) lack of readiness for conflict seems to be linked to: a) no or limited controlling processes and capabilities over the complete business process, starting with sales and ending with post order calculation; b) lack of challenges and support to sales organizations.