



The First 90 Days in a Failing Company: A Step-by-Step Action Plan

by Christian Rook

Situation: You've just been hired to lead a struggling company. Revenues are down, costs are up, employees are demoralized, and customers are leaving. Everyone is looking at you for a solution. You don't have time for PowerPoint strategies or six-month transformation plans. You have **90 days**—at best—to prove you can stop the bleeding.

I've been in this situation **more times than I can count**. As an interim manager, my job has always been to land in a crisis, cut through the noise, and **deliver results fast**. In those first critical 90 days, you need to focus on **five things**—or you'll fail.

1. Control the Cash Like Your Life Depends on It (Because It Does)

Forget strategy. **If you run out of cash, the game is over.**

- **Daily cash reports**—No more monthly updates. If you don't have a grip on today's liquidity, you're flying blind.
- **Slow down outflows, speed up inflows**—Renegotiate payment terms, push invoices, and kill unnecessary spending.
- **Zero-based budgeting**—Forget last year's budget. Start at zero and justify every euro you spend.

Especially the **ZERO-BASED Budgeting** is important, because in most cases, in struggling companies, the budget has been cut over a long period of time and there is a great need for essential repairs and other expenditures.

Do not fall for it in the first 90 days!

There will be time to fix these issues later on. First, it is time to **stop the bleeding**, while making sure the „patient“ survives.



2. Fix What's Broken in the Core Business—Fast

Most failing companies don't need a reinvention; they need **operational sanity**. Look at:

- **Delivery reliability**—If customers can't trust you to deliver, they'll leave.
- **Pricing discipline**—Are you selling unprofitably? Stop it.

- **Production and logistics bottlenecks**—You don't need consultants, just a whiteboard and a stopwatch.



3. Find the 10 People Who Can Actually Execute

Here's the brutal truth: **Most teams in crisis are paralyzed.** They've seen five CEOs come and go. They've heard "transformation" before. They're skeptical—and they should be.

- **Find the doers, not the talkers**—Who in the company is still making things happen despite the chaos?
- **Give them authority**—No committees. No endless meetings. Just clear missions.
- **Cut the noise**—If someone is resisting necessary change, you **don't** have time to convert them.

4. Communicate Like a Wartime CEO

In a crisis, **silence is death.** People assume the worst when they don't hear from leadership.

- **Forget corporate BS**—Be blunt. Say, "We're in trouble, but here's what we're doing."
- **Overcommunicate**—Daily standups, weekly updates, open-door policies.
- **Address fear head-on**—People don't fear layoffs; they fear uncertainty. Remove it.

5. Create a Win in the First 30 Days

The first 90 days of a turnaround aren't about **big visions**; they're about **momentum**. All Stakeholders, especially employees and customers need proof that things are changing **now**.

- Start with one customer. **Find one problem you can solve in a month**—Fix a supply chain issue, close a big deal, cut an obvious inefficiency.
- **Celebrate it visibly**—Show the team: "We are moving in the right direction."

Final Thought: Speed Is Your Biggest Weapon

Turnaround success isn't about **perfect strategy**; it's about **decisive action**. The first 90 days determine if a company starts recovering or enters a death spiral. I've seen both outcomes—and trust me, you want to be on the winning side.

What's your biggest takeaway from leading in crisis? Contact me!

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