



Introducing Chapter 50 - TMA Austria

In April, TMA entered into an agreement with ReTurn, the Austrian restructuring and turnaround body. As a result of the collaboration, TMA Austria was launched, becoming the 50th TMA chapter worldwide in the process.

Bernhard Klingler, president of the new chapter, said that many of ReTurn's aims, activities and membership had always been very similar to TMA's.

Founded in 2006, ReTurn currently has 430 members, more than 100 of whom have chosen to join TMA so far. It serves as a platform in Austria for restructuring managers, business consultants, bankers, certified public accountants, specialised investors and lawyers.

Mr Klingler said: "Our main goal from the start was to promote and secure the quality of the Austrian restructuring market. ReTurn has worked hard, and made some real impact, on initiatives to improve legal frameworks regarding restructurings, and to make good turnaround management standards visible."

Mr Klingler said another important role for ReTurn had been in the provision of vital educational and networking events for its members.

"One of our real strengths has been the unique cross-discipline forum that we offer. We provide a range of events to give regular opportunities for our members not only to get together and exchange ideas and experience, but also to debate and get updates on topical developments and issues affecting us all. This is a huge benefit to our members."

Events are well supported by ReTurn members, with its annual conference in April attended by 145 delegates. It also holds annual four-day seminars focusing on business management and the law relating to business reorganisations as part of its certification programme.

In addition to this, members also meet regularly on an informal basis, with monthly business breakfasts held in Vienna, and quarterly business breakfasts in Linz, St. Pölten, Salzburg, Innsbruck, Graz, Klagenfurt and Bregenz.

Mr Klingler said: "We have established a very successful events programme and this is one of the many areas we are looking forward to being able to develop with the support of TMA Europe. "

In announcing the collaboration with TMA, Thomas Jungreithmeir, of ReTurn's Managing Board, said: "By becoming part of this global organisation, ReTurn members will have access to events, education and experts in restructuring and turnaround worldwide."

Greg Fine, CEO of TMA Global, said: "We are delighted to partner with ReTurn to bring TMA to Austria. This country plays an important role in the economy of Europe and this partnership will allow both organisations to work together to better serve the community of turnaround, restructuring, and workout professionals in Austria, across Europe, and globally."