

TMA-Illinois [Chicago/Midwest]: TMA NOW Women's Quarterly Luncheon

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On May 21, the Chicago chapter of TMA NOW held its first quarterly luncheon of 2015 at Petterino's Restaurant. The program was coordinated by Alison Miller (Garden City Group), Anjanette Winners (BMO Harris Bank), and Sue Duckett (Bibby Financial Services (Midwest), Inc.).

The topic was "Distress & Opportunity in the Energy Sector." The panel was moderated by Scott Stuart (Senior Director, Bankruptcy, Garden City Group), and was comprised of a diverse group of experts from the restructuring community, including Felicia Perlman (Partner, Skadden, Arps, Slate, Meagher & Flom, LLP), Stephanie Slavkin (Managing Director, BMO Harris Bank), and Becky Roof (Managing Director, AlixPartners LLP).

The panelists discussed the current environment of distress in the energy sector. The panelists analyzed why this downturn is different from those the sector has experienced in the past, focusing on the unique position that the energy sector occupies in the global marketplace and the difficulties inherent in adjusting to financial distress in a sector that has, in recent years, been flush with cash.

The panelists also discussed the ongoing financial uncertainty that is challenging oil, gas, and related industries (particularly alternative energy, wind, and coal) as oil prices continue their downward trend. The panelists also highlighted the areas where restructuring professionals may see increased opportunities in the second half of 2015 and the first quarter of 2016, which includes the E&P (exploration and production) and oil field service industries.