

Focus on the Future: Planning for the TMA of Tomorrow

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A broad-based group of TMA members gathered in Chicago last month to kick off a process that will help determine the future course of TMA. In the face of ever-changing market dynamics, the group is charged with developing a strategic plan that will ensure TMA continues to be relevant and a valuable resource for all of us involved in the turnaround and restructuring industry.

Those invited to participate represented a cross-section of our membership and included former TMA Global chairs; current TMA leaders; representatives from NextGen, TMA NOW, and North American and international chapters; and TMA Global staff. The group was selected to ensure full representation by profession, career stage, and chapter geography and size. The diversity of membership and the many disciplines that come together under the TMA umbrella are often cited as one of our organization's major strengths, and we made every effort to ensure wide-ranging participation in this effort.

The basis of the meeting in Chicago was a comprehensive survey that was sent to all TMA members and a large selection of former members and non-members during the first quarter of this year. The response rate was overwhelming and provided valuable information to help us chart the future course of TMA. We plan to use this survey data to not just learn what TMA members want but, more importantly, to enact changes necessary to respond to those needs. We began with macro issues, such as growth among our North American and overseas chapters, and then zeroed

in to discussions on more granular topics, such as whether our current mission statement remains relevant.

Overwhelmingly, the survey showed that professionals turn to TMA to enhance their business success. TMA facilitates networking among its members—predominantly through our chapters—helping them develop valuable contacts, identify new opportunities, and ultimately drive more business. More than 80 percent of respondents reported that they have conducted business with fellow TMA members.

As the strategic planning process continues this year, you can expect to see chapter development-focused strategies and tactics front and center. A question we must begin asking ourselves at every level of the organization is, "Does this activity drive TMA members' business?"

In addition, an important TMA member benefit highlighted in the responses received was the TMA member directory. Members and customers use this searchable database to connect to you. With our newly relaunched Turnaround.org website, you have the ability to make your member profiles even more robust. I urge you to log in today to make sure your profile is up-to-date.

We asked, and you answered—thank you. Now is the time for action and response. Working with our chapters and representatives from our diverse membership, we plan to ensure that TMA is even more essential to professionals in our industry in the future. ■