

# The Pursuit of Knowledge

BY J. SCOTT VICTOR, TMA GLOBAL PRESIDENT



**T**hirty-nine years ago this month, I graduated from Lower Merion High School outside of Philadelphia. As was the tradition at my school at the time, all graduating seniors were expected to come up with a memorable quote for the yearbook. While not as witty as the quote one of my close friends chose, “Pancakes have no bones,” I decided on something far more profound. My quote from A.H. Maslow was, “Experience is the beginning of knowledge and the advancement of knowledge is our only ultimate hope.”

Education is the pursuit of knowledge, and there is no better place to go for education in the turnaround/corporate renewal industry than TMA. In my first five months as TMA Global President, I have had the pleasure of attending the TMA Distressed Investing Conference in Las Vegas; chapter events in New Jersey, New York, Philadelphia, San Francisco, and Phoenix; the TMA NOW Summit; and the Southwest Regional Conference in San Antonio. I also plan to attend the Mid-Atlantic Regional Symposium in Atlantic City in early June. TMA-sponsored events provide outstanding educational programming and feature certification objectives.

## Respect for CTPs

TMA’s CTP (Certified Turnaround Professional) designation gives expert status, operational and/or financial, to qualifying turnaround professionals. The CTP designation is difficult to earn, but the application process is now significantly easier than it once was. Those who earn the CTP have met stringent standards for education, experience, and professional conduct. I encourage all qualifying turnaround professionals to start the certification process to earn the coveted CTP designation.

## The Growth of CTA

For the turnaround professional without the years of experience required

for the CTP, TMA’s CTA (Certified Turnaround Analyst) designation will continue to grow more popular. The CTA designation also provides a perfect opportunity for private equity and hedge fund professionals to earn a professional certification and benefit from the practical education and experience that goes along with it to further their expertise in overseeing portfolio companies.

## Body of Knowledge: Version 2.0

TMA’s Body of Knowledge courses and examinations are a major component of the certification process for both the CTP and CTA designations. The Body of Knowledge is undergoing a complete overhaul with a self-directed online course, and a new exam is being created that will be delivered electronically as well. These courses and the exam will now be completely digital, so no travel will be required to achieve certification. With the coming changes, there is no better time for turnaround and corporate renewal professionals to get certified.

The restructuring industry is in a constant state of change. Whether our professionals are engaged in crisis management, an operational or financial turnaround, raising capital, selling companies, litigation advisory, valuations, or providing legal or other professional services, we all need continuing education. We need look no further than our own TMA—locally, regionally, nationally, and globally—to provide exceptional education. Taking advantage of TMA education and certification demonstrates the commitment, competency, and expertise that is required in today’s complex market.

Perhaps my high school quote should have been either: “Education is the beginning of knowledge and education combined with years of experience leads to expertise,” or “I’m going to grow up to be TMA Global President!” ■