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The way ahead

John Dickinson, partner at Bridge Business Recovery in Bedford, analyses the economic outlook for 2010 and explores how the corporate landscape is changing

Undoubtedly 2009 was as tough a year for business as many of us can remember, nonetheless most analysts believe that we will emerge from the recession this year. Whilst there are clear indications of a recovery, at this point many of us are finding it difficult to be optimistic.

My discussions with business people and professionals reveal the widely held belief that government borrowing and quantitative easing have stored up severe problems for the country that will affect growth in the short to medium term.

Not a pretty picture, but it may not be all doom and gloom. A recent CBI report has outlined some areas where the credit crunch and recession have proved to be catalysts for positive change, such as businesses finding alternatives to debt finance in locally raised equity and more collaborative and flexible workforces.

Over the past 12 months, we have also noted the return of the Company Voluntary Arrangement (CVA) as an alternative to administrations or liquidations. The use of this process in high profile cases last year has seen this collaborative process come back into vogue.

We at Bridge Business Recovery offer an array of restructuring services to preserve and restore businesses across a wide range of sectors to positions of financial viability.

As always, we would recommend that businesses feeling the squeeze seek advice early to fully explore the options available to them.

For more guidance on navigating the downturn, contact John Dickinson at Bridge Business Recovery, an owner-managed firm specialising in business reviews, corporate restructuring, funding and insolvency, on 01234 330 444.