

# Restructuring Success Story



## SOLUTIONS & RESULTS

### Company Overview

The company built out the first commercially successful web-based problem-tracking system. With over \$13M of funding, the company had grown to over 250 employees and was ready to scale when the dotcom bubble burst.

### The Situation

- The tech was rock solid when a market adjustment orphaned the company
- Drastic changes were needed to save the technology

### Avoid Catastrophic Shutdown

- An in depth financial and strategic review began immediately with a heavy emphasis on sales & marketing
- Within the first 15 days, Panorama reviewed sales strategies, market penetration and exit possibilities
- Senior execs were replaced with crisis management experts
- Within first 30 days, an RIF was executed totaling 75% of the company's FTE's
- Panorama centralized the sales and distribution department reducing operating burn by \$500k per month

### Outcome: Successful Restructuring, Growth & Exit

Within 18 months of Panorama's introduction, the company was sold to a public software company.