Independent Business Reviews

Continual economic, consumer and industry change means organisations are navigating a myriad of complexities across their operational, financial and capital needs. Our specialists are able to conduct comprehensive analysis of business operations to understand, analyse and deliver insights and strategies to achieve commercial outcomes and optimise objectives.

THE FTI CONSULTING DIFFERENCE

Engage and understand

We work in collaboration with lenders, management and customers to understand the business, discussing challenges, opportunities and goals for long-term performance.

Results driven

As trusted advisors, we take an objective approach in order to provide the most holistic and tailored result, including practical and actionable recommendations and solutions.

Broad industry knowledge

Our experts have diverse knowledge and experience across transactions, development, finance, valuation, management and operations gained across a myriad of industry sectors.

Extensive IBR experience

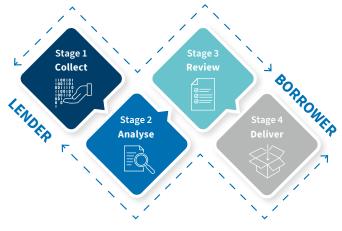
We deliver a holistic view on the lender's current position and options available in relation to the customer, helping align the sharing of knowledge to enable informed decisions as to the future of the relationship with the customer.

Engaging external professionals to conduct an independent business review ("IBR") provides for a holistic understanding that aligns the needs of both lenders and their customers. An IBR bridges the knowledge and communication gaps by facilitating a collective understanding to generate valuable insights tailored to each individual review. IBRs can address the historical and forecast financial performance of the business including cash flow, debt positioning, borrowing and servicing of facilities and strategic optionality. They can also encompass industry review, governance considerations, key management assessment and identify ways to improve operational efficiency.

Our team has deep industry knowledge coupled with hands-on experience and a people-first approach. They understand key drivers and stakeholder objectives, be it lender or customer, and provide a commercial lens that addresses the specific scope while maximising an outcome for all stakeholders. As trusted advisors who have delivered optimised solutions to public and private organisations, financiers, credit providers and other stakeholders, our holistic approach and combined capabilities enable the necessary critical analysis and review across all facets of business.

UNDERSTAND, ANALYSE AND DELIVER

Working alongside key stakeholders, our team undertakes analysis of market intelligence and business data encompassing financial, operational and strategy in a considered assessment.





OUR APPROACH

We engage and collaborate with the lender and business management, executing a staged strategic approach that addresses key components based on the unique requirements of each individual review. The following represents an indicative IBR process:



OBJECTIVES

ACTIVITIES

 Request and collate relevant data and key information to understand and assess the business and its operating environment



 Utilise various analytical tools to standardise and effectively consider all relevant data and information sources



 Review and evaluate the information analysed, requesting additional information as needed for further considered analysis



 Consolidate findings from the investigations. Review and draw conclusions, and present options

- Engage with the business to understand and collect data and information in relation to the financial, operational and organisational position of the business
- Prepare and circulate an information request
- Our investigations cover financial performance, liquidity requirements, operational reporting, organisational structure and key value drivers of the business
- Develop financial models/schedules based on data to extrapolate key financial drivers and indicators
- Analyse key working capital requirements, including a review of the business's liquidity and solvency positions, achievability of financial forecasts and overall working capital requirements
- Undertake a review of data analysis results to identify opportunities for financial improvement and operational efficiencies
- Identify opportunities to improve financial performance and formulate risk mitigation strategies to reduce financial risk exposure for the business
- Consider the business's activities and other investments to transform or improve its current operational capacity
- Prepare and finalise a report setting out the findings of the review, including any drivers of financial distress, and opportunities for business, operational improvement and process improvement measures
- Present and discuss analysis and assessment with stakeholders, proposing options and pathways to turnaround through pragmatic recommendations that balance the interests of all stakeholders



ROSS BLAKELEY
Senior Managing Director
+61 3 9604 0600
ross.blakeley@fticonsulting.com



JOSEPH HANSELL Senior Managing Director +61 2 8247 8058 joseph.hansell@fticonsulting.com



BEN CAMPBELL
Senior Managing Director
+61 7 3225 4919
ben.campbell@fticonsulting.com



HAYDEN WHITE
Senior Managing Director
+61864301328
hayden.white@fticonsulting.com

The views expressed herein are those of the author(s) and not necessarily the views of FTI Consulting, Inc., its management, its subsidiaries, its affiliates, or its other professionals. FTI Consulting, Inc., including its subsidiaries and affiliates, is a consulting firm and is not a certified public accounting firm or a law firm.

FTI Consulting is an independent global business advisory firm dedicated to helping organisations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centres throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities. © 2025 FTI Consulting, Inc. All rights reserved. **fticonsulting.com**

