

INTRODUCTION TO THE 2011 DISTINGUISHED SERVICE AWARD WINNERS

*Bill Runge**

It's been my pleasure to attend this banquet over the last few years, and I'm particularly honored tonight to introduce the honorees, Tony Alvarez II and Bryan Marsal.

As mentioned, I'm a career turnaround manager and consultant. I'm accustomed to leading the charge in a challenging turnaround situation. But when I first met Bryan Marsal, it was a complete role reversal, and I was on the receiving end of a crisis. In 2002, I was a partner at Arthur Andersen and head of the Restructuring Practice in the Southeast. Bryan was appointed Chief Restructuring Officer of Arthur Andersen. I knew we were in for a ride in that situation when we had a mandatory partner's meeting. All the partners around the United States were crammed into rooms in front of a TV. Bryan stepped in front of the camera and announced that, although we may be partners at Arthur Andersen, we were now partners in a "community of pain."

To say the least, Bryan and his team did a masterful job of winding up Arthur Andersen and minimizing the pain and suffering of all the people involved. But as that was going on, my partners and I were determining what we were going to do with ourselves after Arthur Andersen, and we had a number of opportunities to consider. During that period, we met and got to know Tony and Bryan. After a few meetings, we determined that our best possible choice was to team up with and join Alvarez & Marsal.

I had three early impressions of Tony and Bryan at the time: first, they were straight shooters who never wavered from their message in word, spirit or action; second, they brought a holistic, long-term vision to their business approach; and finally, they exemplified leadership in action, not simply by executive fiat. Most importantly, after nearly a decade of working with Tony and Bryan, these same impressions still hold true, and I feel exactly the same way.

* Prepared and presented by Bill Runge, Head of Alvarez & Marsal's North America Restructuring practice for the Southern Region.

Paul Sullivan, a columnist for *The New York Times*, in his book, *Clutch: Why Some People Excel Under Pressure and Others Don't*, says this:

There are the performers who thrive under such conditions: the ER doctor racing the clock to save someone's life, the lieutenant who heads his platoon through victory after an ambush, the young attorney who refuses to be intimidated in court and wins the crucial case. These are the people that are clutch, and their ability to overcome extreme pressure consistently and beat the toughest odds, fascinates [all of] us.

"Clutch" defines Tony and Bryan. They are industry pioneers who, for more than thirty years, pioneered the development and maturation of this industry. From a group of somewhat colorful individuals with names like "Chainsaw Al" to a truly professional services industry—a profession that can truly be a life-long and satisfying career—the turnaround and restructuring industry has become a respected and sought-after discipline, and a well-understood part of the corporate life cycle.

Tony and Bryan have reinvented themselves many times over the last thirty years. Through all this, they remain two men who not only talk the talk, but walk the walk. Men with vision, men who listen and learn; two partners who have time and time again come through in clutch moments for clients facing headwinds while concurrently building a thriving worldwide professional services firm that has the wind at its back.

Nine years ago, Alvarez & Marsal had fewer than seventy-five professionals in two offices. Today, we have seventeen hundred professionals in nearly 40 locations in sixteen countries on four continents. Tony and Bryan truly embody one of our firm's core values: like what you do, like who you do it with. Ladies and gentlemen, I am honored to introduce Tony Alvarez and Bryan Marsal.