

## **FVG Gelsenkirchen GmbH, 2006**

Consumer goods, food production

### **Situation**

The business situated in North Rine-Westphalia is among the ten largest slaughterhouses in Germany. It is recognized as a highly professional business with great processing know-how by suppliers from the agricultural sector as well as the customers, among them large retail chain stores and discounters. Due to an unsuccessful succession planning the company got into financial problems in 2006 and had to file for insolvency.

**Services** provided by Advantum / paul und collegen for the insolvency administrator

- Analysing the business
- Formulating a business plan
- Interim Management, especially in the commercial sector
- Temporary shutdown of the loss making division dissection
- Participating in the balancing of interest and the social plan
- Executing the process of finding national as well as international investors

### **Result**

Due to the structural changes administered by Advantum / paul und collegen the business returned to a profitable area within three months. As part of a regional solution, several suppliers were untied with the current owner to take over the company from insolvency. The meat processor has now gained back its former strength and is starting to take up parts of the dissection sector under changed circumstances.