



Liquidation of a Subsidiary of Company:

Background:

A Parent company had made the decision to liquidate one of its subsidiary companies by a specific date. The subsidiary had no dedicated HR resource. Brought in on HR Consulting basis providing Leadership coaching and support for the business as well as HR Operations support.

Scope:

Leadership coaching:

Trusted advisor to the President and CFO.

HR Operations:

- Developed transition plan for all employees in different categories including immediate layoff and key individuals required through the sale of assets, and key individuals required through the close of the business.
- Created severance packages and retention plans which included navigating long term incentives payouts, benefit continuation and outplacement services.
- Communication Plan including talking points for impacted employees and key stakeholders.
- Single point of contact for all employee HR related questions.

Summary:

I joined the project prior to internal company announcement. The team consisted of the Parent Company Senior Leader responsible for the subsidiary, President, CFO, Parent company attorney and myself. This initiative took 3 months, saving \$47,500 by utilizing my expertise providing a cost effective option for the company.