


“Distress Signals”

- **Innocence: Committed to the Mission & Vision...**
- **Enlightenment: Changes are Positive?**
- **Evolution: Denials Rooted in Excuses.**
- **Doubt: Assurances not Aligning with Perceptions.**
- **Demise: Mass Exodus and Liquidation!**

Insights and Key Learnings from Working for a Company in Chapter 11 Bankruptcy...



1

Innocence to Enlightenment...

Pioneer Balloon: The early years and history remembered...1917 - 2024

- Established the balloon distributor network and launch of balloon decorating profession
- Rooted in unique processes and rubber blend augmented from trees in Brazil
- Controlled 78% of market share under brand name Qualatex!





2

Expansive growth fueled pride and desire to boast Multinational footprint

- No Competition creates Self Assuredness
- Growth initiatives rooted in worldwide expansion and “can’t miss” product add-on’s
- Decisions carry consequences!



3

Locally upheld quiet existence but corporately tooted horn for all to hear

- Secret gets out and competition is bred
- Proclaim family type atmosphere with theme of 51% fun and to never use the word Policy
- Unwillingness to reenforce identity is the beginning of downward trend



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Enlightenment to Evolution...

Tenured brain trust cultured in FUN

- Does the number of years in business ensure stability?
- Touted excellence and interrelatedness
- Survival Initiatives



5



Questionable business decisions create KEY reactions and activities

- Borrowing capacity focus
- Requests from the Credit Strategies Team
- Changes or discontinuance of staples



6

Owners Philosophy Backfires and mindless maneuvers involving financing

- Increased visits
- Shopping begins
- Disheveled and Disarray

7

Evolution to Doubt...

Worst Fear...

- Instantly 100% remote to 100% in office with critical tasks?
- REINVENT SELF
- Bankruptcy Nuances

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Filing for Protection!

- Important Court Actions and Chapter 11 Intricacies
- Foreign Territory
- Optimistic Outlook?

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High's & Low's

- Revolving Door
- Due Diligence efforts seemed to be Unending
- Mental Anguish

How Does a Stalking Horse Bid Work?

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Doubt to Demise...

More with Less

- Dwindling Suitors
- Re-Arranging Chairs
- FOMO

11

The End Game

- Ideal Partnership Punted
- Ulterior Motives
- Total Collapse of Distributor Network and Brand

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Abandon Ship!

- Life's Curveballs
- Mentors Life Raft
- Idyllic Landing Spot!





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Questions - Comments

Thank you!

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Lead by example.

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