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Determination of Efficiency Level in the Financial Distressed Firms / Finansal Sıkıntı Sürecinde Şirketlerin Etkinlik Düzeylerinin Belirlenmesi

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ABSTRACT

Financial distress or the possibility of getting into it may very well damage the relation between the corporates and a group that may consists of suppliers, customers, creditors, and as well as other parties involved. The knowledge of the extent that financial distress costs are controversial in finance literature. As a result more research is being conducted to determine the effect of financial distress costs and restructuring of the corporates on firms and the stake holders affiliated with the firms. In this study we examined the changes the company's performance in the financial distress and after the restructuring process of the company. For this purpose Competitional Rating Operational Analysis (OCRA) was used to determine the efficiency level of the companies. According to the results the effectiveness of the company obtained in the process of financial distress is reduced. However, improving efficiency in companies that have managed to get out of financial distress. Get rid of your financial disstress in the event of the company who are unable to thoroughly falling and as a result, well these companies are bankruptcy.

KEYWORDS Financial Disstress; Financial Restructuring; Efficiency; OCRA Method

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