



"Tortola expands, eyes national footprint"

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Turnaround consulting and management firm Tortola Partners has added to its roster several forensic accounting specialists and a locally based industry veteran who led the restructuring work of several national retail chains.

Steve Moore is a former Boulton Cummings partner who rose to prominence in the restructuring world more than a decade ago as the point man for Service Merchandise's winding down. He has more recently also worked extensively on the restructuring of national concepts Friedman Jewelers and Movie Gallery.

Moore's arrival at Tortola comes at the same time the principals of West End accounting firm **Whisenant Stewart Watrous & Associates** have come on board as principals. The firm specializes in forensic work and Tortola has repeatedly leaned on that expertise, particularly in the form of Trent Watrous, during other assignments. Tortola's other new principals are Bob Whisenant and Geoffrey Stewart.

Tortola co-founder Steve Curnutte said the addition of those principals — as well as six support staffers — has the two-year-old company primed to be a national player in a sector dominated by firms on the coasts and in Chicago.

"There are going to be more patients on the field of battle that need triage," Curnutte said of the renewed/ongoing economic slowdown. "It's only a matter of time before Tortola works on a really big deal."

Moore said he and Curnutte first met a few years ago but hadn't caught up in depth until his Movie Gallery schedule and its attendant travel requirements began to slow down. When they did, they quickly realized their approaches to restructuring work meshed well.

"I want to try to build something meaningful and Steve is the perfect partner for that," Moore said.

Moore will move all his restructuring work under the Tortola umbrella but retain a role at Atlanta-based **Corliss Moore & Associates**, which also provides merger and acquisition consulting, among other things.

Curnutte said the growth of Tortola also comes at a time that the mediocre economic environment will bring more opportunities for turnaround specialists as opposed to traditional financial players and managers.

“The economic engine of corporate renaissance and growth is no longer the investment banker or the PE fund,” he said. “It is the highly skilled restructuring professional with crisis management skills.”