Understanding Top Management Teams' Characteristics for Effective Turnaround Management Evidence From the Zimbabwean Manufacturing Sector

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Abstract

The recently witnessed economic downturn prompted by the COVID-19 pandemic rekindled the interests of management professionals, policymakers, academicians, and researchers in corporate turnaround management. Hence, this study aims to ascertain the top management teams' characteristics for an effective turnaround in the manufacturing sector. Exploratory research design supported this study whereby 16 key informants were recruited for interviews. Adopting thematic analysis, the qualitative results showed the key five top management teams' characteristics for effective turnaround management, namely gender, personal features, educational qualifications, age, and experience. With these results, the study concludes that the heterogeneity of top management teams has a direct bearing on the successful turnaround attempts in the manufacturing sector during an economic crisis. As such, the study recommends the appointment of senior executives based on experience, age, gender, personal features, and educational qualifications.