



## Restructuring: Types, Concept, and Reasons

Ali Rasim Attyha

Cairo University, Faculty of Economics and Political Science

**Corresponding Author:** Ali Rasim Attyha [Ali.rassem2022@feeps.edu.eg](mailto:Ali.rassem2022@feeps.edu.eg)

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### ARTICLE INFO

*Keywords:* Corporate Restructuring, Organizational Change, Business Performance

*Received:* 20, January  
*Revised:* 21, February  
*Accepted:* 30, March

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### ABSTRACT

Restructuring is a corporate process involving fundamental changes to a company's financial, operational, organizational, and strategic structures to improve performance, efficiency, and competitiveness. In today's dynamic business environment marked by economic uncertainty, technological advancement, and intense competition, organizations often need to adapt to ensure sustainability and growth (Maher, 2014). This process goes beyond superficial adjustments, encompassing comprehensive transformations aimed at addressing financial challenges, enhancing operations, responding to market changes, and achieving strategic goals. Restructuring can take several forms, including financial, operational, organizational, and strategic restructuring. The need for restructuring arises from both internal factors, such as poor performance and inefficiency, and external pressures, such as market shifts and technological change. As a complex and multidimensional process, restructuring requires careful planning, decision-making, and risk management. Therefore, understanding the factors that influence its success or failure is essential for organizations seeking to remain competitive.

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## INTRODUCTION

In today's dynamic business environment, characterized by rapid technological change, economic uncertainty, and intense competition, organizations are increasingly required to adapt in order to survive and grow. One of the most important strategic tools used to achieve this adaptation is corporate restructuring. Restructuring involves fundamental changes in a company's financial, operational, organizational, and strategic dimensions بهدف improving efficiency, performance, and competitiveness.

Restructuring is not limited to superficial adjustments but represents a comprehensive transformation that addresses internal weaknesses and external pressures. Organizations may undertake restructuring to respond to financial crises, improve operational efficiency, adapt to market changes, or achieve long-term strategic goals (Maher, 2014).

Despite its importance, restructuring remains a complex and multidimensional process that requires careful planning and decision-making. Therefore, this study aims to explore the concept of restructuring, identify its main types and causes, and provide a clearer understanding of its role in enhancing organizational performance and sustainability.

## LITERATURE REVIEW

The concept of corporate restructuring has been widely discussed in management and economic literature as a strategic response to organizational challenges and environmental changes. According to Maher (2014), restructuring involves fundamental changes in the organizational structure aimed at improving efficiency and ensuring long-term sustainability.

Scholars have identified several types of restructuring, including financial, operational, organizational, and strategic restructuring. Financial restructuring focuses on improving a company's financial position through debt management and capital restructuring, while operational restructuring aims to enhance efficiency and productivity by redesigning processes and reducing costs. Organizational restructuring involves changes in the internal structure, such as redefining roles and responsibilities, whereas strategic restructuring focuses on redefining the organization's long-term direction (Al-Najjar, 2005).

In addition, modern literature highlights the growing importance of technological and cultural restructuring in response to digital transformation and changing organizational environments. Studies also emphasize that restructuring is often driven by both internal factors, such as poor performance and inefficiency, and external factors, such as market competition, technological advancements, and regulatory changes (Al-Duwaini, 2017).

However, previous studies tend to focus more on the descriptive aspects of restructuring rather than providing deeper analysis of its effectiveness and success factors. Therefore, there is a need for further research that integrates different perspectives to better understand the complexity of restructuring processes.

## **METHODOLOGY**

This study adopts a qualitative descriptive approach to analyze the concept, types, and causes of corporate restructuring. This approach is appropriate because the research focuses on understanding theoretical concepts and interpreting organizational phenomena rather than measuring variables quantitatively.

### **Research Design**

The research uses a descriptive-analytical method to examine existing literature and theoretical frameworks related to restructuring. This allows for a comprehensive understanding of the topic from multiple perspectives.

### **Data Collection**

Data are collected from secondary sources, including books, academic journals, and previous studies related to corporate restructuring. Key references include works by Maher (2014), Al-Najjar (2005), and other relevant scholars.

### **Data Analysis**

The data are analyzed using thematic analysis, where information is categorized into key themes such as:

- Concept of restructuring
- Types of restructuring
- Causes and motivations
- Importance and implications

This method enables the identification of patterns and relationships between different aspects of restructuring.

## **RESULT AND DISCUSSION**

### **Types of Restructuring**

Restructuring takes many forms, each focusing on a specific aspect of the organization with the goal of improving its performance or adapting to new circumstances. It can be divided into four main types.

#### **First: Financial Restructuring**

This type aims to improve the organization's financial position and address the financial challenges it may face. This manifests itself in steps such as debt restructuring, whereby loans are renegotiated with creditors to change the terms of loans, such as extending repayment periods or lowering interest rates. This may even involve converting a portion of the debt into equity. The organization may also seek to raise capital by issuing new shares to attract additional investments that provide it with the necessary liquidity. In addition, it may resort to selling non-core assets or assets that do not generate sufficient profit to generate liquidity, or it may work to improve overall cash flow through strategies that increase revenue or reduce unnecessary expenses.

#### **Second: Operational Restructuring**

Operational restructuring focuses on improving the efficiency and effectiveness of daily operations within the organization, primarily aiming to reduce costs and increase productivity. This can involve a comprehensive redesign of workflows and streamlining procedures, eliminating unnecessary

steps to increase efficiency. It may also include upgrading the technology used, replacing outdated systems with modern ones to enhance performance and productivity. Additionally, the organization seeks to better reallocate resources, whether human or material, and may outsource some functions that are not part of the organization's core activities. Of course, an important part of this restructuring is the ongoing search for ways to reduce operational costs, such as improving inventory management or negotiating better contracts with suppliers.

### **Third: Organizational (Administrative) Restructuring**

This type involves changing the administrative and organizational structure of the organization, with the aim of improving communication between different departments and levels, accelerating the decision-making process, and clarifying the distribution of responsibilities and authorities. One of the most prominent forms of this restructuring is changing the entire administrative structure, which may involve merging different departments, eliminating some administrative levels to streamline the hierarchy, or even creating new departments that align with the organization's modern goals. It also involves re-distributing roles and responsibilities clearly, with the tasks and authorities defined for each individual or department to reduce overlap and increase accountability. In some cases, this type of restructuring may involve developing an organizational culture that is more flexible, innovative, and collaborative, or may involve downsizing the workforce by laying off some employees, to reduce costs or adapt to a new business model.

### **Fourth: Strategic Restructuring**

Strategic restructuring is the most comprehensive and profound, involving a redefinition of the organization's fundamental direction and long-term objectives. It is often a response to significant changes in the external environment or competitive challenges. This type of restructuring may involve changing the entire business model, such as shifting from a traditional model to a digital one, or entering new markets that were previously unattainable. It may also involve mergers and acquisitions, where two entities are combined or one company acquires another to achieve greater synergies, expand market share, or acquire new capabilities. Conversely, the organization may divest or liquidate unprofitable business units or those that no longer fit with its new strategy. Finally, it may focus on developing entirely new products or services, emphasizing innovation and entering new fields to enhance competitiveness in a constantly changing market (Al-Najjar, 2005).

Each of these types can be undertaken separately or integrated with the others, and the selection of the appropriate type depends on the nature of the challenges and goals the organization seeks to achieve in its ongoing quest for adaptation and growth. Restructuring requires careful planning, a comprehensive analysis of the current situation, and effective communication with all stakeholders to ensure its success. Would you like to learn more about the stages of implementing restructuring or the challenges companies may face during this process?

## **Other Types of Restructuring may be more Specialized or Combine Different Aspects, including**

### **First: Cultural Restructuring**

This type of restructuring focuses on changing the prevailing values, beliefs, and practices within the organization, with the goal of creating a more positive work environment, fostering innovation, and improving collaboration among employees. The need for cultural restructuring often arises when there is resistance to change, poor communication, or a decline in team spirit. This process involves promoting new values, training employees in specific behavioral skills, changing leadership styles to be more supportive and motivating, and sometimes redesigning workspaces to encourage interaction. The ultimate goal is to build an organizational culture that supports the organization's goals and helps it adapt to future challenges.

### **Second: Technology Restructuring (Digital Transformation)**

This type of restructuring has become increasingly important in the modern era and focuses on integrating new technology and digital solutions into all aspects of the organization. It goes beyond simply updating software or hardware; it encompasses reimagining processes, changing business models, and even redefining interactions with customers and suppliers. This restructuring includes investing in new systems, training employees to use digital tools, and possibly creating new departments dedicated to digital innovation. The goal is to achieve greater efficiency, open new markets, and deliver improved customer experiences by leveraging the power of technology.

### **Third: Human Resources Restructuring**

Human resources restructuring focuses on improving the management and development of the organization's workforce to achieve its strategic objectives. The need for this type of restructuring may arise when there are skill gaps, high employee turnover, or the need to adapt the human structure to organizational changes. This process includes reevaluating job roles, designing new training and development programs, implementing innovative performance and reward systems, and possibly changing recruitment and talent retention policies. The goal is to build a more efficient, motivated, and aligned workforce aligned with the organization's vision, ensuring it has the right talent in the right positions to drive growth and innovation.

### **Fourth: Supply Chain Restructuring**

This type of restructuring involves improving the efficiency and flexibility of an organization's supply chain, from suppliers to end customers. This restructuring aims to reduce costs, improve delivery speed, and increase the ability to respond to fluctuations in demand. This can include renegotiating contracts with suppliers, seeking alternatives to reduce risks, improving inventory management, or implementing new technologies to track shipments and optimize distribution. This restructuring has become increasingly important in the face of global challenges such as supply chain disruptions and pandemics, ensuring business continuity and the ability to effectively meet market needs.

Each of these types can be implemented separately or integrated with the others. The choice of the appropriate type depends on the nature of the challenges and goals the organization seeks to achieve in its ongoing pursuit of adaptation and growth (Al-Duwaini, 2014).

### **The Concept of Restructuring**

The concept of restructuring, in the context of business and institutional management, is the general, organized framework that defines how work is divided, tasks and responsibilities are distributed, and lines of authority and communication are defined between individuals, departments, and various units within a given entity to achieve its goals efficiently and effectively. In other words, structure is the map or diagram that explains who does what, who reports to whom, and how information and decisions flow within the organization.

It serves as the backbone that supports all processes and activities and ensures coordination among the various components to achieve a common goal. The comprehensive concept of structure includes:

#### **Division of Work, which includes**

1. Defining the tasks and activities necessary to achieve the organization's goals.
2. Dividing these tasks into smaller, specialized units that can be performed by individuals or departments.
3. Defining Authority and Responsibility. Authority is the formal right to make decisions and issue orders. Responsibility refers to the commitment to carrying out assigned tasks and achieving desired results. Authority must be commensurate with responsibility to ensure accountability.

#### **Hierarchy, which includes**

1. Defines the various administrative levels from senior management to operational levels.
2. Clarifies who reports to whom (lines of reporting), facilitating supervision and guidance.
3. The structure can be traditionally hierarchical (multiple levels) or flat (few levels).

#### **Supervision, which includes the Following Points**

1. Indicates the number of subordinates a single manager can effectively supervise.
2. It affects the number of administrative levels in the structure.

#### **Coordination, which includes**

1. The structure defines coordination mechanisms between different departments and units to ensure harmonious work and avoid duplication or conflict.
2. Coordination can be achieved through rules and procedures, committees, or joint task forces.

#### **Centralization and Decentralization, which include**

1. Centralization: Concentrating decision-making authority at the top management levels.

2. Decentralization: Delegating some decision-making authority to lower levels in the structure. The choice between them depends on the size of the organization, the nature of its work, and the corporate culture. Another important aspect of the "concept of structure" is how efforts are coordinated between these specialized departments and units. Without effective coordination mechanisms, departments may operate as isolated islands, leading to duplication, conflict, or wasted resources (Al-Kharabsheh, 2008). A good structure provides clear communication channels, mechanisms for joint review, or cross-functional work teams to ensure the smooth flow of information and collaboration. Furthermore, structure plays a role in determining the degree of centralization or decentralization of decision-making. An organization with a centralized structure tends to concentrate decision-making authority at the highest levels, while a decentralized organization delegates some of this authority to lower levels, enabling it to respond more quickly to local changes.

In general, structure is the basic infrastructure that enables an organization to operate effectively, achieve its strategic objectives, and adapt to changes in the business environment. It is not static; rather, it must be flexible and adaptable to meet new challenges and opportunities. This is why we see companies resorting to "restructuring" when they need to adapt this infrastructure (Al-Othman, 2002).

#### **Reasons for Restructuring**

Restructuring is a deeper, multi-dimensional concept. It is a complex process that goes beyond superficial adjustments. It represents a strategic shift aimed at addressing deep-seated problems or seizing new opportunities. It can be viewed from various perspectives, including:

- Financial challenges: declining revenues or profits, high debt, or weak cash flows.
- Technological Changes: The emergence of new technologies that require a change in the business model or operational processes.
- Market Changes: The entry of new competitors, a shift in consumer behavior, or changes in the economic environment.
- Mergers and Acquisitions: The merger of two or more companies that requires a reorganization of structures and operations.
- Improving Efficiency: The desire to improve operational performance, reduce costs, and increase productivity.
- Adapting to Regulatory and Legal Changes: Complying with new regulations or changes in laws.
- Expansion and Growth: The desire to expand into new markets or add new product lines, which requires a new structure.
- Crisis Management: Overcoming financial or operational crises that threaten the company's continuity.

There are several types of restructuring, which can be further challenged through the following:

### **Financial Restructuring, including**

- Debt Rescheduling: Negotiating with creditors to change the terms of loans (repayment terms, interest rates, installment amounts). This may include obtaining new loans with better terms to repay existing loans.
- Issuing new shares or bonds: To increase the company's liquid capital.
- Asset sale: Selling non-core or unprofitable assets to generate cash and repay debt.
- Debt-to-equity conversion: Creditors agree to convert a portion of their outstanding debts into shares in the company, reducing the debt burden but increasing the number of outstanding shares.
- Liquidation: In extreme cases, if the company is unable to continue, its assets are sold to repay debt.
- Organizational restructuring
- Redesigning the organizational structure: Moving from a functional structure to a matrix structure, a team-based structure, or a divisional structure.
- Downsizing the workforce: Laying off employees or introducing early retirement programs to reduce operating costs.
- Redefining roles and responsibilities: To ensure clarity of tasks and avoid duplication.
- Senior leadership change: Appointing new leaders with diverse experience to lead the transformation process.

### **Operational Restructuring, including**

- Business process reengineering: Analyzing and designing the company's core processes to achieve radical improvements in performance (time, cost, quality).
- Supply chain optimization: Streamlining purchasing, production, distribution, and warehousing to reduce costs and increase efficiency.
- Investing in technology and automation: Updating systems, implementing enterprise resource planning (ERP) software, and using automation to increase productivity and reduce human error.
- Improving inventory management: Implementing modern inventory management systems to reduce storage costs and avoid shortages or surpluses.
- Focusing on efficiency and quality: Applying principles such as reducing waste and improving product quality.
- Strategic restructuring
- Changing the business model: Redesigning the way the company creates, delivers, and captures value.
- Focusing on core competencies: Eliminating activities that don't fall within the company's core competencies and focusing on what it truly excels at.
- Exiting specific markets or products: Selling or spinning off business units that don't align with the new strategy.
- Entering new markets or launching new products to diversify revenue streams and reduce risk.
- 11- Changing corporate culture: Creating a

culture that supports innovation, adaptability, and customer focus (Khader, 2011).

On the other hand, not all restructuring is driven by difficulties; many are motivated by growth, expansion, and the achievement of new strategic objectives. When a company decides to merge with or acquire another company, it becomes necessary to restructure the two merged entities to unify cultures, systems, and processes, creating a single, more efficient entity. Similarly, if a company plans to enter new markets or launch innovative product lines, this may require a different organizational structure that supports these new objectives and ensures effective resource allocation. Even the desire to improve internal efficiency and boost productivity can be a powerful motivation for restructuring, as companies seek to streamline their operations, reduce operating costs, and improve the quality of their products or services, even if they are not facing immediate financial pressures. Ultimately, restructuring is an expression of an organization's ongoing quest to adapt, evolve, and remain relevant in an ever-changing world (Maher, 2014).

### **Why do Organizations Resort to Restructuring?**

The motivation behind restructuring is often a response to internal or external challenges, or a desire to seize new opportunities. Internally, an organization may face poor financial performance, declining profitability, operational inefficiencies, or even a rigid organizational structure that hinders innovation and growth. Imagine a company suffering from excessive bureaucracy that delays decision-making, or departments operating in silos that waste resources. In these cases, restructuring becomes necessary to improve internal effectiveness and efficiency.

Externally, the ever-changing economic and competitive environment imposes constant pressures. The emergence of new competitors, shifts in consumer preferences, rapid technological innovations (such as artificial intelligence or digital transformation), or even changes in government legislation can all render an organization's current model ineffective or outdated. Here, restructuring becomes a vital tool for adaptability and flexibility, ensuring the organization's ability to build and compete in the market. It is a proactive or reactive response to changes to ensure the organization does not fall behind.

### **What is the Essence of the Restructuring Process?**

At its core, restructuring aims to improve an organization's overall performance and achieve specific strategic objectives. These objectives may include: reducing costs, increasing revenues, improving the quality of products or services, enhancing competitiveness, entering new markets, or even simply ensuring survival in challenging times.

Restructuring requires a deep understanding of the organization's strengths and weaknesses and a comprehensive analysis of the external environment. It is not a decision taken lightly; rather, it requires careful planning, commitment from senior leadership, and often entails significant challenges such as employee resistance to change or the need for significant investments. However, when implemented effectively, restructuring can make

a fundamental difference in an organization's trajectory, transforming it from a struggling entity into a thriving, innovative organization capable of facing future challenges with confidence.

### **The Importance of Restructuring**

The importance of restructuring lies in several vital aspects, as it clearly defines roles and helps employees understand their tasks, responsibilities, and relationships with others. It helps achieve efficiency and contributes to a logical division of tasks, which reduces waste and increases productivity. It also facilitates communication, providing clear paths for the flow of information between different levels and departments. It also supports decision-making, as it defines decision-making authorities, which speeds up the process and improves its quality. It fosters flexibility and adaptability, as a good structure can adapt to changes in the business environment, ensuring the continuity of the organization. It also helps achieve goals, as it directs the efforts of all individuals and departments toward achieving the organization's strategic objectives.

It can be said that structure is the foundation upon which an organization is built and the driving force behind its ability to operate efficiently, adapt to challenges, and achieve sustainable success. It is not merely a drawing on paper; rather, it is a reflection of the company's management philosophy and organizational culture (Al-Duwaini, 2017).

Furthermore, an effective structure enables the ability to delegate authority and powers to lower levels within the organization. This not only reduces the burden on senior management but also enables employees to make quick and effective decisions on the ground, enhancing the organization's flexibility and ability to respond quickly to changes. Perhaps most importantly in today's ever-changing business environment, structure gives an organization the ability to adapt and grow. As markets evolve, new technologies emerge, and customer expectations change, a flexible and adaptable organizational structure becomes a vital tool that enables an organization to reorganize itself, adopt new strategies, and enter different markets without losing its balance. It ensures that the organization is not merely a static entity, but a living organism capable of evolving and adapting to maintain its competitiveness and thrive in the face of emerging challenges. In short, structure is the core of organization, linking strategy and action, transforming ambitious goals into tangible achievements, and ensuring that every part of the organization works as a single, integrated team toward achieving the organization's mission and future vision (Khader, 2010). The true importance of structure lies in its ability to enhance operational efficiency to an unprecedented degree. When tasks are divided and roles are assigned, employees become more focused and specialized in their areas, which develops their skills, significantly improves the quality of their work, and reduces errors and waste. Restructuring is a comprehensive strategic transformation process that aims to fundamentally modify a company's financial, organizational, or operational structure, with the aim of addressing critical challenges, improving performance, or seizing new opportunities.

Its basic concept: It is not a cosmetic fix, but rather a fundamental change that addresses the root causes of problems or enables the company to achieve major strategic objectives.

Its causes are multiple: they stem from internal pressures (such as deteriorating financial performance, rising costs) and external pressures (such as technological changes, intense competition, economic shifts, or new regulations), in addition to growth and expansion objectives or mergers and acquisitions.

It remains to be said that the timing of restructuring is critical. Starting it too early may be unnecessary and costly; while starting it too late may leave the company in an irreparable position. Often, restructuring is waited until the company is in a deep crisis, which limits its options and increases the difficulty and risk of the process.

Restructuring is a comprehensive strategic transformation process aimed at radically modifying a company's financial, organizational, or operational structure to address critical challenges, improve performance, or seize new opportunities.

Its basic concept: It is not a cosmetic fix, but rather fundamental changes that address the root causes of problems or enable the company to achieve major strategic objectives. Its causes are multiple: they stem from internal pressures (such as declining financial performance, rising costs) and external pressures (such as technological changes, intense competition, economic shifts, or new regulations), in addition to growth and expansion objectives or mergers and acquisitions (Al-Duwaini, 2017).

At the academic level, the importance of structure is highlighted by its pivotal role in the division of labor and the allocation of tasks. Through structure, the overall goals of the organization are broken down into subtasks that can be assigned to specialized individuals or units, enhancing expertise and specialization and reducing duplication. This allocation not only improves operational efficiency but also contributes to clarifying roles and responsibilities, reducing ambiguity and supporting organizational accountability. When each individual knows exactly the scope of their authority and responsibilities, information flows more smoothly, and decisions are made at the appropriate levels, accelerating responses to challenges and opportunities.

Effective structuring contributes to building an organization's ability to adapt and grow. In today's dynamic business environment, characterized by rapid technological and economic change, a rigid structure is no longer an effective option. Organizations now need structures that allow them the flexibility to reallocate resources, modify operations, and quickly establish new units in response to changes. Restructuring is a vital management process that organizations undertake periodically to ensure that their organizational structure continues to effectively serve their strategy and objectives and enhance their competitiveness. This aspect reflects that structure is not a static state, but rather a living entity that evolves with the development of the organization and its environment.

In addition to functional and operational dimensions, structure plays a crucial role in enhancing coordination and cooperation between various units. By defining formal lines of communication and integration mechanisms between departments, structure enables synergies between individual and collective efforts. This coordination is not limited to operational dimensions; it extends to support innovation and creativity, especially in structures that encourage decentralization and empower individuals, such as matrix or flat structures. These structures give individuals greater room for initiative and experimentation, contributing to the generation of new ideas and the development of innovative solutions. We can say that organizational restructuring is the vital artery that feeds an organization's effectiveness, efficiency, and ability to survive and grow. It is not just an organizational necessity; rather, it is a key strategic tool that enables organizations to translate their visions into reality and enhance their ability to compete in a constantly challenging market.

## **CONCLUSION AND RECOMMENDATION**

Restructuring is a comprehensive process through which organizations, institutions, and companies seek to make fundamental transformations in their operational, financial, administrative, or even strategic structure to achieve specific goals or adapt to changing circumstances. Restructuring is not limited to superficial adjustments; it penetrates the very fabric of an organization, reshaping relationships between departments, revising the allocation of resources, and perhaps even changing its entire business path. Its essence lies in making radical changes to ensure continuity and growth.

Restructuring can be diverse, depending on the reasons and areas it targets. Operational restructuring may focus on improving internal efficiency and workflow, such as merging departments or redesigning production processes. It may be financial, addressing financial pressures such as accumulated debt through debt rescheduling, asset sales, or even organized bankruptcy. There is also organizational restructuring, which involves changing the management structure and functional levels to streamline the chain of command or enhance collaboration. Finally, restructuring can be strategic, where the organization redefines its mission, vision, and long-term goals, perhaps by entering new markets or abandoning unprofitable product lines. Each type serves a specific purpose and faces its own challenges (Abu Al-Gheit, 2024). The reasons for restructuring are diverse and range from internal to external. The most prominent internal reasons include poor financial performance, declining revenues, rising costs, or declining profitability. Operational inefficiencies, excessive bureaucracy, a lack of innovation, and organizational inertia can also push organizations toward restructuring. Externally, changes in the competitive environment play a crucial role, such as the emergence of new competitors, changing consumer preferences, or rapid technological advancements that render some products or services obsolete. In addition, changes in legislation and laws, economic crises, or fluctuations in global markets can lead to an urgent need for restructuring as an inevitable

response to survival and prosperity (Abu Aqil,2023). Restructuring is not merely a temporary solution to problems; it is a comprehensive transformational process that requires careful planning and careful implementation. It reflects an organization's flexibility and ability to adapt to challenges and opportunities, whether internal or external. With a deep understanding of its concept, its various types, and the underlying reasons, organizations can use restructuring as a powerful tool to achieve continuity, enhance competitiveness, and achieve sustainable growth in an ever-changing business world. It serves as a vital renewal that ensures the organization stays ahead of the competition, making the most of its resources and capabilities in the face of a future filled with both opportunities and challenges.

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