



**Australian  
Competition &  
Consumer  
Commission**

**Final Assessment of Certification Trade Mark Application 890532 lodged by the  
Association of Certified Turnaround Professionals Inc**

The Australian Competition and Consumer Commission (the Commission), in accordance with the requirements of the *Trade Marks Act 1995*, has completed its Final Assessment of the above Certification Trade Mark (CTM) application.

The Commission's Final Assessment is that it is satisfied that:

- (a) the approved certifiers are competent to certify the services in respect of which the CTM is to be registered;
- (b) the rules governing the use of the CTM would not be to the detriment of the public;  
and
- (c) the rules governing the use of the CTM are satisfactory having regard to the principles relating to restrictive trade practices set out in Part IV of the *Trade Practices Act 1974* (the Act); the principles relating to unconscionable conduct set out in Part IVA of the Act; and the principles relating to unfair practices, product safety and product information set out in Part V of the Act.

Signed.......... (Commissioner)

Date.....17 DECEMBER 2003.....

CERTIFIED TRUE COPY

*[Handwritten signature]*

for the  
Australian Competition  
and Consumer  
Commission

18 / 12 / 03

**Association of Certified Turnaround Professionals**  
**Australian Trade Mark Application 890532**  
**Trade Mark: CTP in Class 35**

### **Service Description**

The Association of Certified Turnaround Professionals (ACTP) is dedicated to developing, monitoring, and maintaining a program of certification for professionals engaged in the turnaround, crisis management, restructuring and renewal of troubled businesses, organizations and associations. ACTP's certification program is designed to encourage professional excellence and to provide an objective measure and recognition of expertise. Once all certification criteria have been met, the candidate receives the Certified Turnaround Professional (CTP) designation.

### **Number of Certificants**

As of March 1, 2003 ACTP has 230 active CTPs in North America.

## **RULES AND REGULATIONS OF THE ASSOCIATION OF CERTIFIED TURNAROUND PROFESSIONALS**

### **SECTION 1. Administration.**

1.1. Board of Directors. The Board of Directors shall have overall responsibility for the administration of the Association of Certified Turnaround Professionals.

1.2. Standards Committee. The Standards Committee shall be composed of five professionals, at least three of whom are not currently turnaround professionals but who, by virtue of their position, professional stature, and/or experience are qualified to serve on the Committee.

1.2.1 The Standards Committee shall: (1) review and approve the format of all application and reference forms used by The Association of Certified Turnaround Professionals; (2) determine whether each applicant has met the standards for certification; (3) grant waivers or modifications of specific certification requirements for good cause; (4) hear and decide resolution of complaints relating to a certified practitioner's failure to maintain standards of professional performance; (5) decide all requests for reconsideration of denials of, or revocations of, certification, except requests for reconsideration relating to the certification examination.

1.3. Faculty. The Faculty shall be composed of a Dean and such faculty members as proposed by the Dean and approved by the Board of Directors.

1.3.1. The Dean and Faculty shall (1) develop and maintain a body of knowledge which shall consist of a core curriculum of universal, tangible principles and practices required of the profession; (2) prepare, and maintain certification examinations which measure fairly applicants' knowledge; (3) grade examinations; (4) hear and decide all requests for reconsideration of examination results.

1.4. Meetings. The Standards Committee may meet in person or by any means of communication by which all members participating may simultaneously hear each other

during the meeting. Meetings shall be held upon reasonable notice to all members of the Committee. A majority of the members of the whole Committee shall constitute a quorum and the majority vote of those present at a duly called meeting at which a quorum is present shall constitute the act of the Committee.

1.5. Term of Service. The members of the Standards Committee and the Dean and Faculty shall serve at the pleasure of the Board of Directors of The Association of Certified Turnaround Professionals and may be removed and replaced as provided by the By Laws.

## **SECTION 2. Application Procedures and Fees.**

2.1. Application Forms. Applications for certification shall be made in writing on such forms as the Standards Committee may approve. The Standards Committee may require an applicant to submit information in addition to that called for on the application forms. No application shall be considered by the Standards Committee until the application file, including references and client engagement confirmation letters, is complete and all required fees have been paid.

2.2. Confidentiality. By filing an application, the applicant agrees that the reference forms and other materials submitted in connection with the application shall remain confidential. Further, the applicant waives the right to review or discover the forms or other materials. The identity of applicants and the results of certification examinations shall not be disclosed to the officers or directors of the Association of Turnaround Professionals except as necessary in the fulfillment of their functions and duties.

2.3. Fees. The application fee, examination fee, annual fee and re-certification fee shall be set by the Board of Directors of The Association for Certified Turnaround Professionals and may be changed at any time.

2.3.1. Application Fee. Each applicant shall submit an application fee of \$495 with his or her completed application. The application fee is a one-time payment and is non-refundable. No applicant shall be allowed entrance to the examination until such time as the completed application has been reviewed and approved by the Standards Committee. The applicant will be advised in writing by the Standards Committee of the approval or rejection of the application.

2.3.2. Examination Fee. Upon receipt of the notice of application approval the candidate must pay an examination fee of \$495 as a prerequisite to taking the certification examination. The fee should be submitted with a completed examination registration form not less than 14 days prior to the date on which the applicant wishes to sit for the examination. The examination fee may be refunded to the applicant net of a \$100 administrative fee, provided that written notice of withdrawal is received at least 14 days prior to the examination. An examination fee of \$495 will be payable each time the applicant sits for the certification examination.

2.3.3. Examination waiver. No examination waivers will be granted.

2.3.4. Annual Fee. An annual fee may be established by the Board of Directors of The Association of Certified Turnaround Professionals if necessary to defray the expenses of administering the certification program and providing such other services to Certified Professionals as may be determined appropriate by the Board of Directors.

2.3.5. Re-Certification Fee. Each application for re-certification must be accompanied by a re-certification fee to be set by the Board of Directors.

#### 2.4. Procedures.

2.4.1. Revocation of Certification. The Association of Certified Turnaround Professionals may revoke a certificate of certification if:

- (a). The certificate was granted contrary to the rules and regulations of the Association of Certified Turnaround Professionals; or
- (b). The certificate was granted to a practitioner who was not eligible to acquire a certificate or who made any false representation or misstatement of material fact to the Association of Certified Turnaround Professionals; or
- (c). The certificate holder has failed to abide by the rules and regulations covering the certification program promulgated by the Association of Certified Turnaround Professionals; or
- (d). The certificate holder has failed to pay any fee established by the Association of Certified Turnaround Professionals; or
- (e). The certificate holder no longer meets the qualifications established by the Association of Certified Turnaround Professionals; or
- (f). The certificate holder has been disciplined or suspended from practice by any professional organization or body; has been convicted of a crime; or has admitted to or received a judgment of malpractice. Prior to revocation of a certificate of certification, the Association of Certified Turnaround Professionals shall advise the certificate holder of the proposed action, the reasons therefore, and the certificate holder's right to file a written response. Said notice shall be in writing sent by certified mail (return receipt requested) to the certificate holder's last known address on file with the Association of Certified Turnaround Professionals. The certificate holder's written response must be received by the Association of Certified Turnaround Professionals within 30 days after the date of the notice. After the 30-day response period has passed, the Standards Committee shall decide whether to revoke the certificate after reviewing the grounds for revocation, the certificate holder's response, if any, and any additional information obtained by the Committee. The certificate holder shall be advised, in writing, of the Standards Committee's decision within 15 days after the decision has been made. The certificate holder has a duty to inform the Association of Certified Turnaround Professionals promptly of any fact or circumstance described in section 2.4.1. (a) through 2.4.1. (f). above. It is the responsibility of the certificate holder to provide the Association of Certified Turnaround Professionals written notice of any change of address.

### **SECTION 3. Minimum Standards for Certification.**

3.1. Standards for Initial Certification. In order to qualify for certification, the applicant must pay all required fees and must meet the minimum standards set forth below and successfully complete a written examination prepared and graded by the Faculty.

- (a). Hold a bachelors degree from an accredited college or university and possess a minimum of five years of consulting experience of which three years have been in turnaround management or consulting; or
- (b). Possess ten years of consulting experience of which at least three years have been in turnaround management or consulting; and

(c). Agree to support and adhere to the Code of Ethics of the Turnaround Management Association.

(d). Provide recommendations from three current members of the Turnaround Management Association, at least two of whom are professional peers of the candidate.

(e). Submit letters from at least three clients confirming the turnaround nature of the assignments undertaken. Clients will not be asked to evaluate the candidate's performance.

(f). Reveal any pending disciplinary action or prior public discipline, any criminal conviction, any malpractice judgment or admission of malpractice and any refusal, denial or revocation of a license to practice or certification by another professional body.

3.2. Standards for Continuing Certification. An applicant who has met the minimum standards, has satisfactorily completed the written examination, has satisfactorily completed all continuing education requirements and whose certification is not revoked as a consequence of disciplinary action by the Standards Committee shall continue to be certified for a period of five years from the date appearing on the certificate of certification. At the expiration of this five-year period a Certified Turnaround Professional must make application to be re-certified.

3.3. Continuing Education Requirements. The Faculty will determine, subject to the approval of the Board of Directors of The Association of Certified Turnaround Professionals, the continuing education requirements for certified professionals.

3.4. Lapse of Certification. The failure of a certificate holder to provide satisfactory evidence of complying with the continuing education requirements established by the Faculty with the approval of the Board of Directors will result in a lapse of certification.

3.5. Standards for Re-Certification.

3.5.1. Five Year Re-Certification. A certified professional shall make a properly completed application for re-certification not more than one year nor less than three months prior to the expiration date of the certificate of certification. No examination will be required for re-certification. In order to qualify for re-certification the applicant must pay all required fees and meet the following minimum standards.

3.5.2. Substantial Involvement. The applicant for re-certification must demonstrate continued substantial involvement in the practice of turnaround management or consulting. Substantial involvement shall mean that during the period following the date of initial certification or re-certification, to and including the date of application for re-certification the applicant has devoted a minimum of fifty percent of his or her time to the practice of turnaround management or consulting and;

3.5.3. Continuing Education. The applicant must demonstrate satisfactory completion of the all continuing education requirements as determined by the faculty and approved by the Board of Directors.

3.5.4. Issuance of Re-certification Certificate. The Standards Committee will review all applications for re-certification and issue a new certification certificate to applicants who have satisfactorily demonstrated that they have met the requirements for re-certification.

3.5.5. Lapse of Certification. In the case of a lapse of certification, no examination for re-certification will be required provided the certificate holder completes all continuing education requirements to and including the date of filing for re-certification, within a period of three years of the lapse of certification. Applications for re-certification received later than three years after the lapse of certification will be denied and the

applicant will be required to reapply for certification and meet all requirements as set forth in Section 3.1 above.

3.5.6. Revocation of Certification. If a former certificate holder whose certification has been revoked by the Standards Committee wishes to become re-certified, the applicant will be required to reapply for certification and meet all requirements as set forth in Section 3.1 above.

#### **SECTION 4. Reconsideration and Appeal.**

4.1. Petitions for Reconsideration. Within thirty days of receiving notice from the Association of Certified Turnaround Professionals that an application for certification or re-certification has been rejected, the applicant may petition the Association of Certified Turnaround Professionals for reconsideration. The petition must be in writing and must state the date on which the notice of rejection was received by the petitioner and the reasons for which the petitioner believes the determination should be altered and the relief requested granted. All requests for reconsideration with respect to the grading of the examination shall be decided by the Faculty. All other requests shall be decided by the Standards Committee. Decisions with respect to petitions for reconsideration will be rendered within ninety days of their receipt by the Association of Certified Turnaround Professionals.

4.1.2. Hearings. Although there is no right to a hearing on a petition for reconsideration, the Faculty or the Standards Committee, as applicable, may in its sole discretion, grant the petitioner an in-person or telephonic hearing.

4.1.3. Appeal. All decisions of the Standards Committee or Faculty are final.

#### **SECTION 5. Amendments.**

5.1. Procedure. These Rules and Regulations may be amended from time to time as provided by the By Laws of the Association of Certified Turnaround Professionals for the amendment of the By Laws.