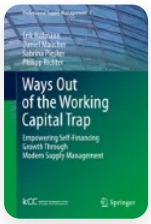
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Ways Out of the Working Capital Trap

Erik Hofmann, Daniel Maucher, Sabrina Piesker & Philipp Richter

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Abstract

A company can reach its growth limits in different ways. External business factors, such as the saturation of sales markets or the scarcity of a skilled, experienced workforce, but also internal business aspects, such as capacity limits, below-average productivity, lack of capital or organizational inefficiencies can present growth obstacles for a company. These factors will mean that a company's own growth potential is not fully utilized. Nonetheless, a company's growth-inhibiting starting position can be fundamentally changed by means of adequate measures for strengthening its financing power.

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Notes

1. Cf. Volkart (2006, p. 704 et seq.).

2. Cf. Churchill and Mullins (2001, p. 135 et seq.).

3. Cf. Handelsgesetzbuch (HGB) (2006, § 255 para. 2).

4. Cf. Reason (2004, p. 78).

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