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## **Turnaround Strategies during Performances Decline in Indonesian Manufacturing Firms**

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### **Abstrak**

The study examines causes of performance decline and turnaround strategies of Indonesian following the 1997/1998 financial crisis. The sample chosen was from the large manufacturing firms in Indonesia. The results of this study found that competitive changes, poor management, high cost structure, economic changes and failure of major projects were significant factors contributing to the performance decline during the crisis of 1997/1998, while restructuring strategies was important strategies adapted to turnaround firms.