

Summary

In times of growing uncertainty as to the consequences of strategic management activities, the risk of losing financial liquidity and the threat of bankruptcy is an integral part of conducting business. A crisis situation in an enterprise may quickly turn into an actual crisis in the organisation, leaving the enterprise without any chance of survival. The research problem addressed in the doctoral dissertation revolves around an extremely important legal instrument: restructuring proceedings, which can be used to quickly restore the economic viability of an indebted enterprise by making an arrangement with creditors and offering the protection of property against debt enforcement in the course of restructuring. Four types of restructuring proceedings introduced by the Polish Restructuring Law of 15 May 2015 are still a relatively new and insufficiently examined element of the Polish legal system. Seeing this cognitive gap, which is of particular importance from the perspective of research in the field of management and quality studies, as well as the significance of this legal instrument for business transactions, the overriding aim of research carried out by the author of this dissertation is to explore and assess the phenomenon of court-appointed restructuring of enterprises in Poland in its narrow and broad sense.

The thesis is theoretical and empirical and consists of three chapters that are complementary to each other. The complexity of the research problem required knowledge in multiple areas of study, which points to the interdisciplinary nature of research in this field. The first chapter of the thesis is the result of a critical analysis and review of Polish and foreign literature in order to have a better insight into the subject of research. The second chapter discusses the specific nature and the course of each of the four types of restructuring proceedings, as well as important amendments to bankruptcy law. The empirical part of the second chapter includes a multi-faceted analysis of the restructuring and bankruptcy of enterprises in Poland in the years 2016-2019 compared to the period 2012-2015, which has confirmed the positive impact of restructuring proceedings on the reduction in the number of bankruptcies, with the stipulation that it depends on the effectiveness of restructuring proceedings in the broad sense. Carrying out proceedings concerning entities that do not stand a chance of survival results in delaying the declaration of bankruptcy by up to two years, which may be detrimental to creditors. The third chapter, which includes an assessment of the course of restructuring proceedings and examines the relationship between the financial situation of enterprises and the manner of terminating the proceedings, draws attention for example to the excessive duration of the restructuring process and an extremely poor financial situation of the vast majority of enterprises three years prior to the commencement of such restructuring proceedings. In the author's opinion, the research and conclusions described in the dissertation have both a cognitive value and practical applications.