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Marriott faced problems due to lower real estate valuation. At the time of the case, it has a significant amount of assets in hotels, he planned to sell. The problem makes it difficult to conduct Marriott growth strategy. In addition, the company' s market value has declined significantly. Reorganization proposed in the case is designed to address these problems.

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A year later, in 1990, the real estate market collapsed and Marriott Corporation lost 2/3 in market capitalisation. Owing to the bankruptcy of the

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