



A Top Canadian Turnaround Stock to Buy Now

Description

Bausch Health ([TSX:BHC](#))([NYSE:BHC](#)) is [undertaking several initiatives](#) to help turn the company around. Bausch Health has significantly reduced the company's debt and now has an acceptable fixed-to-floating rate ratio as it enters a rising rate environment. Bausch Health has also engaged in asset sales and taken actions that will give it the ability and runway to succeed in the company's turnaround play. Overall, Bausch Health has looked to achieve operational excellence by making the best use of [everyday opportunities](#) in the specialty-driven markets where the company is the strongest.

Leverage unique relationships

Further, Bausch Health is expanding the company's primary care physician sales force to reach additional potential prescribers of some of the company's gastrointestinal products. Within dermatology, Bausch Health has announced that it plans to continue to leverage the company's unique relationship with **Walgreens**.

Contact lens manufacturing capabilities

Additionally, at Bausch Health's Bausch + Lomb business division, the company is investing in contact lens manufacturing capabilities to yield improved capacity and cost per lens, investing in research and development (R&D) and increasing investment in the pipeline. In the Asia-Pacific, Bausch Health's vision care offerings continue to do well, particularly in Japan and China, and the company's team is looking to accelerate that momentum.

Increased R&D spending

Going forward, Bausch Health appears set to transform R&D, quality and new product launches which are essential to Bausch Health's progress. Accordingly, in fiscal 2021, R&D spend has increased by approximately 26% year over year. This increased spending has been productive, and Bausch Health is preparing to launch more than 50 products in 2021, which it expects will drive more than \$100 million

in annualized revenues.

Driving transformational change

Furthermore, Bausch Health has an active and productive R&D organization that is working to create innovative new solutions for the patients and customers who rely on the company's products. To be sure, driving transformational change at a company with the scale and complexity of Bausch Health is no easy task. Bausch Health appears to understand this and is working very hard to accomplish this goal.

Steady, measurable progress

While Bausch Health's team has made great strides, there have been challenges and there will undoubtedly be more, yet the company's perseverance has been admirable. At times, Bausch Health's critics have dismissed the progress it has made, instead basing conclusions on perceptions that do not reflect the company's position today. While gradual improvement may not generate good headlines, steady, measurable progress will help Bausch Health achieve the company's goals.

Widescale transformation

Even in the face of many challenges, Bausch Health accomplished a great deal in 2020. Bausch Health appears well-poised for the coming year, and the company's focus will continue to be on the improvements that will lead it through a turnaround to wide-scale transformation. Bausch Health has the benefit of talented and determined employees coupled with the support of an experienced group of directors who share the company's strategic vision.

In summary, Bausch Health appears dedicated to turning the company around for the benefit of all shareholders, employees, and stakeholders.

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