

Excellence



February 07

A newsletter for the members of Intermountain Credit Education League (ICEL)

Thursday
February 8
ICEL
Luncheon
Red Lion

**THE SCOTT
AND
AMANDA
SHOW**

**How can
credit
reports
help me
make better
"informed"
decisions?**

President's Message

Larry Brooks, CPA, CCE
ARUP Laboratories Inc.

A College Degree Equals \$\$\$

\$23,000 for anyone who has completed a college degree and \$23,000 each year thereafter
READ THIS ARTICLE FOR DETAILS!

For anyone who thought I was going to produce an article on a topic other than education this month, you were wrong! Think about it. The name of our organization is ICEL which stands for Intermountain Credit EDUCATION League.

Last month's article addressed the value of obtaining a degree, professional certification or whatever you would like to do. I attempted to show you that you COULD still do it. You just have to make it a priority. One of the benefits I pointed out was the fact that (after completion) you can feel good about answering yes, when the subject comes up in a conversation.

Since last month, I have been thinking about the financial side of the equation. My thoughts were how much money would have to be

involved to motivate an individual to accomplish a goal? What is the threshold for motivation? Obviously, the answer will vary depending on your goals.

Think about your own situation and the unfinished goal(s) in your life. For example, suppose you have your CBA designation. You've thought about continuing the process and obtaining a CBF. If money were the sole motivator, how much would it take for you to accomplish your goal?

There is probably an amount at which you would say, "OK, I'll do it." What the amount is doesn't matter.

If money is a motivator, let's evaluate the title of this article and place it in perspective.

According to an article I read, in a recently released government report, college graduates, those with a 4-year degree, made an average of \$51,554 in 2004, compared with \$28,645 for adults with only a high school diploma. The difference rounds to about \$23K per year. Does everyone that

has a college degree make \$23K per year more than everyone that has only a high school diploma? Of course not, that's why it's referred to as an average. Some make less and others make more. You can do the math. \$23K times the number of working years gives you the average working lifetime earnings difference between the two groups. Also, you don't necessarily have a jump of \$23K the instant you get your (college) diploma. But, before you retire, the difference may be far greater. It's an average.

To put it on a personal level, you can take the number of working years remaining after obtaining your degree times \$23K. This gives you an estimate of the difference it may make in (your) lifetime earnings it may make. At the least, this is food for thought. As I have stated in previous articles, education has its own intrinsic value. To those for whom that is not enough, take a serious look at the (potential) financial rewards. Then, step up and face the goal. To borrow a phrase, "GIT-R-DONE".

ICEL February Luncheon details on page 4



Jeris Rae Baldwin, CCE NACM/ICEL Scholarship

Created in loving memory of an extraordinary credit manager

QUALIFICATIONS: Must be an active NACM member who has been enrolled and successfully completed at least 2 business credit classes for certification within the last 2 years and/or an ICEL member with at least 80% attendance at ICEL meetings in the last year.

JERIS BALDWIN CBA JUMP-START SCHOLARSHIP: Applicant must have completed, or be currently enrolled in the 3rd required course for CBA.

Scholarship includes:

NACM National Registration	\$ 160
NACM CBA Exam Fee	\$ 210
NACM BCS Review Class	75
	<hr/>
	\$445

Note: This award is designated to assist outstanding candidates who exhibit a true desire to achieve professional designation status and may not be awarded each year.

JERIS BALDWIN CREDIT CONFERENCE SCHOLARSHIP: \$1000 Credit Congress Scholarship will pay for 1 Full Delegate conference registration. The balance of the scholarship funds will be distributed in the form of a credit against the member's company's bill or a check toward conference expenses.

Application Deadline will be the 1st Friday in March each year. Education Committee will review applications in their March meeting to determine scholarship recipients. Award Recipients will be announced at the NACM Annual Spring Banquet. Funding for scholarships is anticipated to continue through 2009 with 1 Credit Congress Scholarship and 1 CBA Jumpstart per year.

Just Keep Learning

Janae Jeffs, CBF
Muir Enterprises Inc

Even though my youngest son turned 20 this year, I still like to watch Walt Disney cartoon films. Recently I watched "Finding Nemo."



Afterwards, I was thinking about the character, Dory. Whenever she didn't know what to do, she would "just keep swimming, keep swimming." She would keep moving until she figured out what she should do next. This is a very active philosophy of life. But, I would like to change it to "Just keep Learning." If you are at point in your life where you don't know in which direction to go, you are in a rut spinning your wheels, or even if you feel like you are just taking up space, may I suggest you adopt the philosophy of "Just keep Learning." Going to

school full time is a big time and money commitment, but NACM and ICEL are the perfect places to "Just keep Learning." Seminars will add valuable knowledge and the topics are very timely. There are NACM Credit Boot Camps for those new in credit or those who want to brush up on specifics. Industry group meetings, committees and monthly ICEL meetings are great ways to learn something new every month. Credit conferences, (both National and Western) are a fun way to get in-depth information on what is happening in the credit field plus meeting other credit managers from other states for networking. The Professional Designation Program for your CBA, CBF and CCE is the best way to swim to the top of your profession. Everywhere you look, NACM and ICEL have a way to help you learn and grow if you will just "Keep Learning." You might just find a better YOU at the end.

ICEL Spotlight Nicole Printz Intermountain Wood Products



Nicole has been working for Intermountain Wood Prod-

ucts for 5 1/2 years and has been the credit manager for the last 2 years. She was originally from a small town in Montana and moved to Salt Lake a week after her high school graduation. Her family still resides in Montana and Nicole makes several trips a year to spend time with them.

She is currently enrolled at the University of Utah and is 24 credit hours away from getting a Bachelor's Degree in Finance. At the same time, she has been attempting to squeeze in NACM classes to work her way up the credit designation ladder.

She's only been a member of ICEL for about six months but has truly enjoyed learning from other members' experience in credit.

She doesn't have much time to enjoy hobbies or leisure activities because she is a full time student in addition to working. However, she is currently planning her September wedding and a trip to Italy in July to visit her younger sister in the Air Force. Her fiancé is also in the military, serving part time for the Army National Guard. Together they have two dogs that they enjoy taking on hikes and camping trips.

ICEL RECAP January Meeting

By Caryl Nielsen, CBF
Valley Glass, Inc.

The January 2007 ICEL Luncheon topic was "IN THE TRENCHES" featuring ICEL members as our speakers.

This is one of our favorite topics as you get to enjoy listening to other credit professional's collection experiences. You take away fresh and new ideas on how to handle certain credit or collection issues that you may face.

Our first guest speaker was, Duane Wardle, CCE, from YESCO. His topic was Earning the Right to get Tough.

Duane covered the 3 basic things that a business must do to earn the right to get tough and gave us some tips on what not to do. The 3 things a business must do are:

1. Present a Quality Product
2. Do a Good Quality Job
3. Do everything you promised the customer

If you do these three things you have earned the right to get tough with your customer. Here are some of the tips Duane gave us to NOT DO:

1. Never sue a customer without first having a conversation with them.
2. Never swear or use unprofessional language.
3. Don't use Trigger words such as: My attorney, no, can't, problem, our policy.
4. Don't e-mail anything you wouldn't want your mother to read
5. Don't send long letters

Our second guest speaker was, Allen Vickers with A&K Railroad. Allen shared with us stories of his personal experience.

When Allen was attending post graduate school, he was working for a collection company. He had a customer that kept making promises to pay but never came through. He finally had her served with legal documents. This prompted an angry telephone call from her stating that she was on her way to pay him when her car was side swiped. He asked her where she was so he could pick up the money. She showed up and while she counted out the money she tried to make him feel bad about making her pay. She stated "I'll have you know I had to sell my body for this last \$300.00." Allen's training had taught him to keep the ball in his court, so he replied "My company hopes you enjoyed your shopping experience."

Allen left us with these helpful insights:

1. If you can help your customer it will come back to you!
2. Send them articles or publications to show them you're interested and care about them.
3. Build up your resources.
4. Knowledge and information are power.

Our third speaker was Tammi Russell, CCE, with KSL TV/Bonneville. Tammi shared with us some of her negotiation experiences. KSL sells air time.

KSL has two types of customers, direct clients and advertis-

ing agencies which are representatives for other companies.

KSL had a long time business relationship with an advertising agency with a lot of clients. This agency started paying slower and slower. They had run into financial difficulties due to a slow paying customer of theirs.

Because KSL is owned by the LDS church, some clients think that they can get them to forgive their debts. They asked KSL to help them by forgiving the \$339,000.00 debt. KSL said no but what they did do was negotiate with them.

Tammy put the debt of the agency on a promissory note with 6 % interest. The agency has paid KSL all but 79,000.00, and KSL has made 20,500.00 in interest. Because of their willingness to negotiate, KSL kept their long term relationship with the advertising agency and made more money in the process.

Nominees for 2007- 2008 Board of Directors

Connie Johnson, CBF, BMC West

Ailisa Wheeler, CBA, C H Spencer

Shane Inglesby, CCE, Geneva Rock Products

Kelley Fate, CBF, Huish Detergents

Barbara Mackay, Intermountain Concrete Specialties

Erin Doll, Mountain Contractors Supply Group

Connie Steed, CCE, Rasmussen Equipment

Whitney Davidson, Roofers Supply

February 8th ICEL Meeting, 11:45-1:15

The Scott & Amanda Show at the request of the ICEL Program Committee

How can credit reports help me make better "informed" decisions?

Scott Lee, CCE, J.D. has years of credit experience and will share his tips with you on February 8th. You may think you are totally aware of all the credit tools available to you. This will be nuts and bolts credit and collections and a seminar ALL credit managers need to attend.

You will learn the following:

- *When should I pull a credit report?
- *What type of credit report do I need?
- *How do I interpret a credit report?
- *What's the new NACM Credit Score about? AND
- *What do I need to collect my accounts?
- *What does the collection agency need?

Extending credit to acceptable risk customers is easier than trying to collect bad debt after the fact.

Bring your questions. Scott & Amanda are here to help you succeed.

Cost: \$13.50
For reservations contact
Georgette Bevan at 487-8781, ext. 116
email: GBevan @nacmint.com

An Outstanding Seminar

Barry J. Elms,
America's
#1 Credit Coach

Thursday, March
22nd, Red Lion Hotel



Morning Session:

Advanced Collections & Negotiations Skills

Afternoon Session:

Dealing With Troubled Companies

Sign up on line at www.nacmint.com
or with Georgette at 801-487-8781, ext. 116

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