

Excellence

March 07

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

Thursday
March 8
ICEL
Bosses
Luncheon
Red Lion

**Building A
Performance
Team
Speaker:
Dennis Green**

President's Message

Larry Brooks, CPA, CCE
ARUP Laboratories Inc.

I Didn't Learn Anything in Kindergarten

About seventeen years ago, Robert Fulghum wrote the bestseller, *All I Really Need to Know I Learned in Kindergarten*. One of the things he learned was "Live a balanced life—learn some and think some and draw and paint and sing and dance and play and work every day some." We all seem to fall into routines, those things that we do each day. They may vary depending on the day of the week, but what we do this Thursday is probably quite similar to what we did last Thursday. Take an inward look. Is this describing your life? Of course, you're thinking that some things have to remain the same. Or, do they? They probably don't. I have to go to work every day, so that can't vary, you might say. I believe it can. Let's take a simple example. If you drive your car to work, you probably don't have to take the same route. Have you ever traveled different streets, just for a change of scenery? Try it sometime, just for the fun of it.

If we aren't careful with our lives, we can fall into a rut. Do you know the difference between a rut and a grave? Answer—only the dimensions! Several years ago, I was

impressed with a speaker who made the following statement: "Some people live to be 70 years old, and some people live the same year 70 times." When I first heard this, I thought to myself, "I don't want to be the one who lives the same year over and over. I wanted to try and do something new and different each year, if possible. One of the first years, I tried bungee jumping. It was scary, but what a RUSH!

Does living the same year over and over describe you? If so, you may need to inject some variety in your life. There is an old saying, "variety is the spice of life." It doesn't need to be bungee jumping, but think of something that appeals to you and give it a try. You might be surprised at the result. You also might find something that you really enjoy, something that you incorporate into your lifestyle. Skiing, as I mentioned in a previous article, was something new that I tried and enjoyed. If physical is not your thing, no problem. Challenge your mind by reading a new book. Select a topic about which you'd like to learn more. Then, dig into it. It doesn't have to break the bank, either. With the Internet capabilities and resources such as a public library, you have some mighty inexpensive resources at your disposal.

Please give it some serious thought. It could make a difference in not only how you spend (part of) the rest of your life; it could make a difference in how you feel as you are spending it.

Oh, yes, I almost forgot. The reason I didn't learn anything in kindergarten is because I didn't go to kindergarten. My first year of formal schooling was the 1st grade. (And you thought I was such a dimwit for not learning anything!).

Bring Your Boss To A Very Special Luncheon March 8, Red Lion Hotel

Speaker: Dennis Green

Dennis gives a practical approach on focusing on the right leadership attributes / activities to obtain that higher level of performance.

Dennis Green is a 25-year business professional. He has effectively guided teams to the top of peak performance in a multitude of business cultures and industries across the U.S. His strengths are leadership effectiveness, relationships, team building, organizational wellness, and strategic planning.

He is a professional facilitator and executive coach. His talent is his ability to observe any situation and find realistic solutions.

"Dennis Green is great! He's a rare find of experience, energy, and passion. Dennis' teaching and sharing style is so hands on that everyone in the organization gets involved. If you want to take your organization to new places, then put Dennis to work—he'll help you get the results you want!"

David Patrick,
Financial Advisor

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

Does Membership In A Professional Association Build Your Career?

provided by Georgette Bevan, CCE

A recent article in the employment section of our local newspaper declared, "Study finds most equate membership in a professional organization with higher quality."

According to Carol Kleiman of the Chicago Tribune, a recent study by the American Marketing Association, based in Chicago, says members of professional organizations tend to have more experience and education and are higher quality candidates for jobs.

Membership in NACM and ICEL provides networking opportunities with credit professionals who face similar hurdles and obstacles daily. Accredited professionals share effective solutions and member panel discussions generate fresh ideas that help members be more effective in their jobs. Active membership in your association provides allies that support each other in becoming more qualified in business credit as they attend and participate. Individual job performance is bolstered by discussions of current challenges and significant issues. NACM and ICEL provide the finest business credit resources available!

Is your job simply a way to earn a living or is your job something that daily enhances your

life. Membership in a professional organization sets you apart from the crowd and notifies others that you are serious about your profession. Receiving alerts on emerging issues in your profession is indispensable in maintaining a competitive edge. The best practices learned and implemented from your association make you more proficient at your job. Top performers have discovered that utilizing continuing education and reinforcing professional conduct and ethics through their membership in professional organizations is essential. The NACM Canons of Business Credit Ethics is an example of the high standards your professional association embraces.

NACM and ICEL ARE YOUR PROFESSIONAL ASSOCIATIONS! Are you utilizing ALL the benefits available to you as an NACM and ICEL member?

Ethics In The Credit Department

by Patty Fullmer
BMC West

Webster's dictionary provides this definition: "Ethics are the systems of moral principles dealing with what is good and bad and with moral duty and obligation."

Choices must be made daily. Customer and company interests collide, and conflicts must be resolved. The resolution must be quick but considerate. We must

also determine whether it is legal, ethical or both.

The ethics we should be concerned with are fundamental and vital. They are based on the conviction that it is important to do one's best to distinguish between right and wrong. Ethical and legal behavior is not simply a matter of character, it is a matter of decision-making. A person's character is developed one decision at a time. A truly successful businessperson is one who makes proper ethical decisions.

If it's "legal" is it "ethical?" Laws and rules establish minimal standards of propriety. They do not define the criteria of ethical behavior. Simply by acting lawfully does not mean ethics are being used. A person can be dishonest, unprincipled, untrustworthy, unfair and uncaring without breaking the law. The law is only a minimal threshold describing what is legal without addressing the problem of behavior.

The National Association of Credit Management has developed the "Canons of Business Credit Ethics" as a guide to help all credit managers with their ethical decisions. As professional credit Managers, we should all be familiar with this code. A copy of the "Canons of Business Credit Ethics" is in your monthly Industry Trade group packets or you can get a copy from anyone at NACM.

Recap February 8 ICEL Luncheon, "The Scott and Amanda Show"

by Connie Johnson, CBF
BMC West Building Materials

"One Size Does Not Fit All," was presented by NACM's own Scott Lee, JD, CCE, NACM BCS Vice President and Amanda Martindale, NACM BCS Marketing Representative.

Scott started the show by reminding us how long it takes for our companies to make up a bad debt. "If you have one \$5,000 sale go bad and you have a 5% profit margin, you'll need \$100,000 in new unplanned sales that pay perfectly just to break even."

The following is a list of items that should be contained in a Credit Policy or Collection Procedures Manual:

- A general statement from ownership or management
- A completed credit application
- A completed sales tax certificate
- A salesman's initial report on the condition of the company
- A financial statement (audited or unaudited?)
- A business and/or consumer credit report

Amanda took us through a presentation on the various credit reports that NACM offers showing us how to read the reports as well as when you'd most likely choose one over the other.

NACM Local Business Reports are used to pull credit on local businesses. I like the convenience of

pulling these reports on-line. If you need guidance to use the on-line feature, call NACM and they'll be happy to help.

If the NACM Local Business Report doesn't have what you're looking for, you might want to try an Experian Business Report, a D&B Business Report, or an Equifax Business Report.

If what you need is an Individual Credit Report, NACM provides you with a choice of Experian, Transunion, and/or Equifax.

I've been fortunate enough to have Amanda meet me at my place of business to give me a hands-on training session on all available reports.

Remember when you are processing a credit application, you are on a fact finding mission. Ask questions.... Who, what, where, when, why, & how.

ICEL Spotlight Ailisa Wheeler, CBA CH Spencer

by Caryl Nielsen, CBF
Valley Glass, Inc.



Ailisa worked for Convergys for approximately 4 years. After 3 years with Anderson News, Ailisa moved on to Huish Detergent, where she was employed for 2 years. She has

now been with C.H. Spencer for the last 3 years and couldn't be happier.

Ailisa graduated in 1989 from Central High School. She has taken classes at the SLCC and recently received her CBA designation. She is currently working her way toward her final class for the CBF examination.

Ailisa and her wonderful husband have been together for 13 years. They have 3 adorable children—two sons, C.J. who is 17, Harley who is almost 14, and one daughter, Shalita who is almost 12. They also have a cat named Muffy who is 8 years old and just like the kids, always wants attention.

Ailisa loves to spend time with her family. Crafts are a fun project for her. She is currently getting into scrapbooking. Ailisa is looking forward to warmer weather so they can do some fun outdoor activities as a family.

Mechanic Lien Seminars

Salt Lake City, Friday, April 6, 2007

NACM Training Center, 7410 So. Creek Rd., #301

Speaker: Dana Farmer, Attorney, Lien Counsel

Lien Basics, 9–11 a.m.:

- What is a lien?
- When to file a lien
- How do you protect lien rights
- How to use the SCR (State Construction Registry)

Beyond the Basics, 1–4 p.m.:

- New revised uniform lien waivers (effective May 1, 2007)
- Legislative update
- Revised lien deadlines
- Analyzing the validity of Notices of Commencement and Notices of Completion

Cost: NACM Members \$65 per session, additional person same company \$55
Basic & Beyond the Basics combination \$115, Non-Members \$85/session
Sign up with Georgette, 801-487-8781, ext. 116, 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

2006-2007 ICEL Board of Directors

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