

Credit Line

A MEMBER NEWSLETTER

AUGUST 2008

Three Kinds of Credit Managers

by Steve Becker, National Account Executive, American Check Management

A wise man of the orient once remarked, "There are three kinds of people in all types of organizations – rowboat people, sailboat people, and steamboat people. Rowboat people need to be pushed or shoved along. Sailboat people move when a favorable wind is blowing. Steamboat people move continuously through calm or storm. They usually are masters of themselves, their surroundings, and their fate.

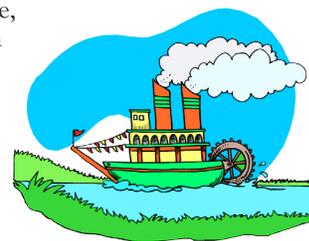
What kind would describe you?

Rowboat credit manager? If so, then perhaps, you rely on your boss or manager to tell you what to do and when to do it. Although you may be a very hard worker, you may get so caught up in the tasks at hand and the constant monthly deadlines, by the time you turn around you must start all over again. It's hard to see the "big" picture while all of your energies go into performing your job requirements. This cycle can continue for years and yet you don't feel either job growth or personal growth.

Sailboat credit manager? In this case, you do have the bigger picture in mind but manage to leverage your relationships in your company so that given the right opportunity you ride the growth of your organization to improve your organizational standing. Like the rowboat credit manager, you do what you are told but also manage to take advantage of the company's success and expansion to better your situation. However, during stormy economic times your boat may capsize.

Steamboat credit manager? This would be someone who not only can do the tasks outlined in his or her job description, and is well aware of the organizational dynamics that could lead to job enhancement, but also has taken total ownership of not only themselves but their company as well.

They understand that they can make a difference over and beyond the limitations of their job description. They feel responsible for their work, their department, and the company as a whole. Even though they report to a boss, they see themselves as the "captain of their own ship" and have a "can do" attitude.



IN THIS *Issue*

PAGES ONE & TWO

Three Types of Credit Managers

PAGE THREE

All Member Fall Outing

PAGE FOUR

1/2 Price Credit Report SALE

PAGE FIVE

Online credit report training, new members

PAGE SIX

2008 Fall School Schedule

PAGE SEVEN

August Calendar

Why professional designations

PAGE EIGHT

ICEL August Luncheon

08-09 NACM BCS Board of Directors

In the NACM world we see all three types. For those not content with the kind of "boat" person they are, there are ample opportunities within NACM to strive to be more of a "steamboat" person. Earning CBA, CBF, CCE designations is hard work but rewarding personally and professionally. Attending workshops, webinars, industry group meetings, and regional and national conferences can help shape the professional you want to become or continue to be. Others are independently resourceful and bring new ideas to their company from books they read or from previous work or leadership experiences.

Let's say you decide you want to take it up a notch and strive for steamboat status but the reality of the current economic downturn is a major roadblock. You may feel at the mercy of executive management who feverishly seek ways to keep the "ship" afloat during these rough waters. Layoffs may occur, job security takes a nosedive, morale sinks, and investments in technology and beneficial services are "thrown overboard."

Instead of assuming everyone else has the answer because of bigger titles, seniority, or experience realize too that you have valuable, legitimate insight into how your company's ship can "weather" the storm and even come out stronger. Credit managers by trade, deal with the "dark side" of the business and have a unique vantage point to observe trends. By being in the trenches everyday, you can see things before anyone else can.

Continued on pg. 2

Steve Becker is a National Account Executive for American Check Management (www.acmeft.net). ACM specializes in payment processing solutions to increase efficiency and productivity in credit departments including check guarantee, EFT, On Line Bill Pay, e-immediate, and credit card merchant services. He can be reached at steve@acmeft.net or 678-488-0341.

Sailboat or Steamboat?

Valuable Ideas

As long as you work at your company you have the same investment in its success as everyone else. Bad times in particular are the best opportunity to have ideas heard and considered. Do your homework, bounce your ideas off of other NACM members who you respect, talk with professionals at your NACM affiliate, and prepare to deliver. Don't assume your recommendations will be greeted with open arms, though.

There seems to be some universal law in play that when a "no brainer" idea that has clear benefits there will always be someone there to challenge it, minimize it, or flat out reject it. It can be someone up the ladder or further down.

This is where you, previously a rowboat or sailboat, have to dig deep inside of yourself to stay the course. Whether your recommendations are accepted and adopted or not, you have broken your self imposed limitations and now you are a part of the idea generation process. You've arrived, and for many, this hard fought arrival taps new confidence, self worth, and more purposeful life experience. You are now a steamboat taking a more active role in your company's future and your own career.

Career Change

Many years ago during a recession I made a career change, went back to night school to pursue a business degree, and took on my first business job as an assistant bookkeeper. I was introduced to the world of endless manually typed invoices, the IBM Correcting Selectric III typewriter (great for bad typists like me), debits and credits, month end, the wonderful "miscellaneous account" for balancing the books, petty cash (used mostly for employee birthday cakes), A/P "cash flow management" (purposely staggering bill payments), monthly collection calls (same people, same time, every month), and the toughest part of all, the fine art of handling in-coming collection calls from vendors breathing down our neck.

My company, SDR, provided market research services and was owned by three young, hard driving entrepreneurs with engineering backgrounds. At the first quarterly company meeting I attended there was significant disgruntlement and grievances expressed. These were young, highly talented employees whose strengths and potential were being squandered by the limited management skills of the three young entrepreneurs. If cultivated and harnessed properly these same employees could help the company exceed all of its financial goals. If not, they could conceivably sink the company.

From where I stood I felt I understood the "not so underlying" problem and had some vague ideas for possible solutions. Unrelated to my Assistant Bookkeeper job title and clearly defined job description (I wasn't even a bookkeeper yet), I wrote out on green bar computer paper a comprehensive analysis and plan to address employee concerns in order to raise morale, improve productivity, and as a by product increase company revenue.

Writing it took three nights but was easy. Deciding to actually submit it was hard. Was I not out of turn? Would the three, overly confident entrepreneurs with oversized egos reject it? Would my department manager be threatened and take revenge? Would I be perceived as a troublemaker trying to stir things up? Worse, would I lose my job? After all, it was hard enough to get it in the first place during an economic slump.

Leap of Faith

It turned out to be a defining moment in my young business career. I convinced myself that I had the best interests of the company in mind. With butterflies in my stomach, enormous anxiety, and a leap of faith, I turned it in and waited, and waited, and waited. (these were busy corporate executives.) One by one the responses came in. One of the owners embraced my ideas, another thought it was very good, and the other reluctantly went along (politics as usual). Ultimately, all of my recommendations were implemented, employee morale improved, as did company revenue. And yes, my department supervisor was threatened and constantly looked for ways to find fault with my job performance.

Within a year, a new position was created for me, "Director of Finance, Administration, and Personnel" along with a nice raise. Had I not stepped forward it would not have happened. I'm not sure what drove me to do it, other than the fact that my new company was the team I had joined and I wanted us to win in the marketplace. I wanted SDR to come in first place. Without realizing it I had gone from a rowboat to a steamboat. By changing my thoughts about my role and my potential contribution, I was able to help others as well as myself. Unlike the employees who were unhappy and took on an adversarial stance (rowboats, sailboats, and a few rubber dingies) I saw true potential. I realized that the owners with all of their strengths had managerial limitations that were hurting their own interests.

So as you navigate through a most difficult year, what can you offer to your company over and beyond the specifics of your job description to help keep your ship afloat and survive the choppy economic seas? Be a sponge for ideas. Pick the brains of your fellow NACM members. Find out what works for them. Leverage the free information that is everywhere around you. Read and study about credit and business matters. Soak up as much knowledge as you can stand. Do all this, and once the answers come, and they will come, share them with your company. See yourself as the captain of your ship as you steam ahead. You'll never need to look back again.

**Save Gas
& Travel
Time!**

**NEW
Location!**



2008 Fall Outing

**Old Mill Golf Course, 6080 So. Wasatch Blvd., SLC, UT
Friday, September 19**

- Golf Tournament
 - BBQ Chicken & Ribs Buffet
 - BINGO
 - Prize \$\$\$\$\$\$
- First Tee Time: 11:05
Social Hour: 5:30 p.m.
Dinner: 6 p.m.
Bingo after dinner

**Social Hour: Guitar Hero III plus
Wii Tournament**



SIGN ME UP!

FAX to Georgette Bevan, CCE, (801) 484-1891, Information: 433-6116, or www.nacmint.com

Names _____
Company Name _____ Member # _____
Golf & Dinner (\$75) _____ Dinner Only (\$30) _____ Golf Only _____ (\$55)
Email Address _____

My company would like to donate a BINGO prize:
\$25 _____ \$50 _____ Other _____

*Golf reservations must be made/cancelled by September 10th, 2008
*Dinner reservations must be made/cancelled by September 12th, 2008

1/2 PRICE CREDIT REPORT SALE!

August 1–29, 2008



1/2 Price Credit Reporting Sale

Due to current economic challenges, we are offering NACM Local & Regional Credit Reports at 1/2 price during August

- U **NACM LOCAL and REGIONAL reports only. All other credit reports remain at posted price.**
- U **Reports MUST be pulled on-line for 1/2 price to apply.**
- U **NACM can simply update ALL your customer files at this price.**
- U **Good only August 1–29, 2008**

For more information or training call Leslie, Kristy, MaryKay or Jolene at 801-487-8786

Know Your Customers
Know Your Risk

FREE TRAINING ONLINE CREDIT REPORTS



Wednesday, August 13, 2008
9 – 10 a.m.

NACM Classroom, 7410 So. Creek Rd., Ste. 301, Sandy, UT

Come and meet the wonderful credit reporting staff and learn:

- 1) How to navigate the NACM website
- 2) How to pull all credit reports online
- 3) What is necessary for searching online
- 4) How to share your information

Please bring any questions you may have regarding NACM services. We are here to make your job easier.

To register call: 487-8786 or email LBrewer@nacmint.com

WELCOME NEW MEMBERS:

Clydeco Building Supplies #5690

1045 West 1200 North
Mapleton, UT 84664
Industry: CNSP Construction Supplies
Rep: Derik Bird

RMC Foods #5691

825 No. Industrial Rd.
St. George, UT 84770
Industry: FDDS Food Distributor
Rep: Donna Hunter

Roofing Supply Group So. Ut. LLC #5692

3260 E Deseret Dr. #2
St. George, UT 84790
Industry: RFSP Roof Supplies
Rep: Angie Monroe

Page Brake Warehouse Inc. #5693

258 West 700 South
Salt Lake City, UT 84101
Industry: AACC Auto Acc Parts
Rep: Crystal Martucci

Trimmers Inc. #5694

745 E. Knoll Ct.
Draper, UT 84020
Industry: CONT Contractors
Rep: Sherry Stevanus

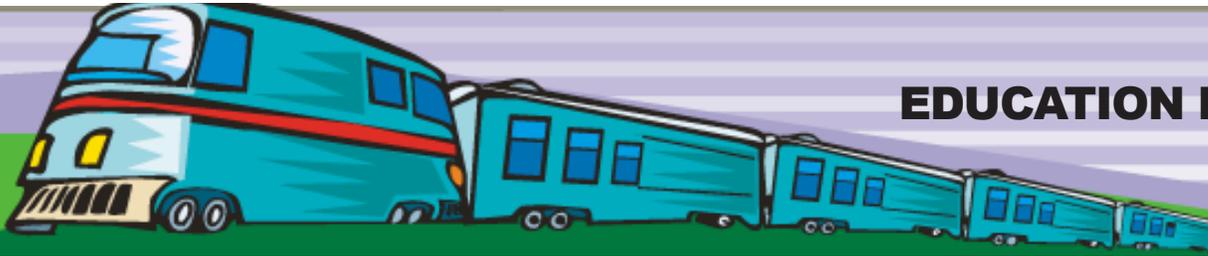
Winroc #5695

2735 S. Wadman Dr.
Ogden, UT 84401
Industry: CNSP Construction Supplies
Rep: Loni Judson

State of Utah (Division of Air Quality) #5696

150 N 1950 W
Salt Lake City, UT 84116
Industry: Env. Planning Consultant
Rep: Mat Carlile

Get On Board Your Ticket To A Better Future!



EDUCATION EXPRESS

Fall Semester Begins Wednesday, August 20, 2008 Salt Lake Community College

Principles of Business Credit (2 credit hours, cost: \$327.75)

FIN2210-002, Redwood Rd, Mon 5:30 - 7:20 pm, Room PC7 101, August 25, Instructor: Georgette Bevan, CCE, NACM BCS (CRN-40089)

Topics covered: Credit in the business world, the legal environment of credit, negotiable instruments, legal forms of business, the Uniform Commercial Code, credit investigations, nonfinancial analysis, financing and insurance, credit availability decisions, out-of-court settlements, bankruptcy code procedures, etc.

Financial Accounting (3 credit hours, cost: \$430)

ACCT 1110, NACM Training Center, W 5:30-8:20, August 20, Instructor: Larry Brooks, CPA, CCE

Topics covered: An introduction to the concepts and methods underlying the preparation of financial statements using generally accepted accounting principles. Topics covered include the accounting cycle, cash and inventories.

Financial Statement Analysis I (2 credit hours, cost: \$327.75)

FIN 2220-001, Redwood Rd, Monday 5:30 to 7:20 pm, Rm BB307, August 25, Instructor: Susan Lujan, CCE (CRN-44074)

Topics covered: Financial statements, balance sheet, income statement, statement of retained earnings, and statement of cash flow.

Business Law-Legal Environment of Business (3 credit hours, cost: \$430)

MGT 2050-05, Redwood Rd, W 7:00 - 9:50 pm, Room BB315, August 20, Instructor: Staff (CRN-40096)

MGT 2050-21, Jordan Campus, T 7:00 - 9:50 pm, Room HTC241, August 26, Instructor: Staff (CRN-40306)

MGT 2050-25, Sandy, W 7:00 - 9:50 pm, Room B120, August 20, Instructor: Staff (CRN-41721)

Topics covered: Principles of business law, including torts, contracts, agency and commercial law. Business forms including sole proprietorship, partnerships and corporations are explored along with common legal problems encountered in business.

Credit Law (3 credit hours, cost: \$430)

FIN 2240-001, Redwood Rd, R 5:30 - 8:20 pm, Room BB118, August 21, Instructor: Scott Lee, JD, CPA, CCE (CRN-47387)

Topics covered: Sales and lease contracts; title, performance, breach of contracts, negotiability and transferability, banking system, secured transactions, creditors rights in bankruptcy, legal forms of business, and antitrust.



Register FOR ALL YOUR SALT LAKE COMMUNITY COLLEGE CLASSES
through NACM now through August 15, 2008



For more information contact Georgette Bevan, CCE
801-433-6116 or email GBevan@nacmint.com
Scholarship applications to Georgette by August 8, 2008

Code

Black: Industry Credit Groups

Red: Other events

August, 2008

Looking Ahead

Aug 20
Sep 19
Oct 15-17

Fall Semester begins
NACM Member Fall Outing, Old Mill Golf Course
Western Region Credit Conference Las Vegas, NV

Sat./Sun.	Monday	Tuesday	Wednesday	Thursday	Friday
					1 Steel & Welders
2/3	4	5	6	7 Hardware & Lumber	8 Concrete,Paving, Excavating & Waterworks
9/10	11 Fine Paper	12 Food &Restaurant	13 SLC Contractors Nat'l Distributors Credit Professionals	14 National RR ICEL LUNCHEON SHERATON CITY CENTER HOTEL 11:45 A.M.	15 Diesel Engines Ogden Contractors
16/17	18 Masonry & Landscaping	19 Printing Ind. of Utah Heating & Plumbing Automotive & Truck Suppliers Roofers & Siding	20 Advertisers, Media Ut. County Contr.	21 Waste Haulers Industrial Supply Electrical Floor Covering	22
23/24	25	26 Equipment Dealers	27 General Services	28 General Contractors	29
30/31					

Professional Credit Designations

Like the majority of “credit managers”, I did not set out early in my career with credit as a goal. Because of previous collection experience, I was asked if I would like to work in the credit and collections area of the company. I accepted the challenge and have performed as Credit Manager for the past 3 and ½ years. Obtaining professional designations, coupled with favorable job performance, has provided additional confirmation to my employer that they made the right selection.

When difficult credit decisions have to be made, superiors will frequently defer to me as “the expert”. “What do you think, Larry?” “Do you agree with this, or, do you have a different opinion?” I’m sure that certification is the distinguishing factor in this deference.

In business and in personal life, I am sought out to answer specific credit related questions. I know that the CCE designation gives the answer seeker that extra “comfort level” that they are receiving the correct information.

Larry Brooks, CPA, CCE
Credit Manager
ARUP Laboratories, Inc.

**ICEL August Luncheon, Thursday, August 14, 11:45 a.m.
Sheraton City Centre Hotel, 150 West 500 South, SLC, UT
"Cutting The Costs of Writing Poorly" by Kurt Weiland**

**Location
Change!**

As credit managers, we write every day, but we are often frustrated with the process and the end product. It takes too long to form ideas and put them on paper. We're not sure what qualifies as a quality document. This one-hour discussion will explore the cost of poor writing and examine five keys to improve your writing.

Kurt Weiland is president of Jefferson Smith Training and Consulting, an international corporate training company located in Bountiful, Utah. He has trained many businesses and organizations for many years throughout the world. He served for twenty-three years in the United States Army as an infantryman and a paratroop commander. Kurt served as an Assistant Professor at the United States Military Academy at West Point. He has a bachelor's degree from Brigham Young University, a master's degree from the University of Southern California, and another master's degree from UCLA. He has also written five books on leadership and communication skills.

Join us for a meeting that will help improve your writing skills and your company's bottom line!

*For more ICEL information, contact
Georgette Bevan, CCE, at 801-433-6116*

NACM BCS Board of Directors, 2008-2009

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