



## Credit Congress: 10 Must-Attend Reasons

NACM's [Credit Congress](#) will turn 128 in 2024 and has a track record for innovation, promoting career advancement, providing relevant educational sessions along with unmatched networking opportunities.

Here's our top 10 reasons why you should not miss Credit Congress.

### 1. In-Person Networking

Trade creditors rely heavily on each other to discuss best practices, quickly changing economic conditions and day-to-day challenges in the credit industry. That's why networking is crucial for credit professionals to perfect their craft. In the aftermath of COVID-19, many networking opportunities remain virtual. Credit Congress provides the forum for credit professionals to connect in-person on a nationwide scale which can be beneficial in unexpected ways.

### 2. Maintain Certifications

If you want that big promotion, raise or more respect in the credit industry, you need to demonstrate how serious you are about your profession. [NACM's Professional Certification Program](#) is a great way to elevate your career through course work, expand knowledge and to showcase your expertise. Credit Congress is the perfect way for credential holders to earn continuing education units and participation points to maintain their certifications.

### 3. Something New Every Year

For veteran Credit Congress attendees, new session topics, speakers and panels keep the event fresh, relevant and exciting. In 2024, a new **Executive Leadership Workshop** is planned: In today's rapidly evolving business landscape, adaptability and resilience are paramount for organizations and leaders to thrive. This executive-level workshop will equip participants with the essential tools and strategies to navigate change successfully, while empowering participants to embrace change, build a change-oriented mindset, and foster a collaborative environment to lead their teams through transitions effectively. The dynamics and strategies of leading and building a multi-generational team will also be explored to help embrace a new viewpoint.

Dr. Jeremy Graves, a generational strategist and executive coach who runs a coaching and consulting group that works with organizations around strategy, culture and Generational Synchronicity will facilitate the workshop. The take-aways include learning practical ways to serve and build healthy teams within an

### DATES TO REMEMBER



CFDD Scholarship  
Applications due by  
**December 8**

4<sup>th</sup> Quarter 2023  
Membership Reports  
due by  
**January 10**

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organization and how to create a culture that puts people first. You will not only revolutionize the way you lead, but also develop life-long principles for effective living through serving and influence.

#### 4. Expand Skillset with Relevant Educational Sessions

Cutting-edge education and constant learning are what the credit profession is all about. The educational sessions at Credit Congress are led by top notch subject matter experts. Sessions span every topic from leadership, technology, international credit, construction credit to economics. Attendees rave that Credit Congress absolutely exceeds their expectations, time and time again.

#### 5. Learn About New Products on the Expo Floor

The [Credit Congress Expo](#) showcases service providers representing diverse companies from the U.S. and abroad. These companies demonstrate how their products and services can assist credit professionals with their daily responsibilities. The new Exhibitor Solutions Hub is the perfect setting for service providers to discuss their products and services in a low-key classroom format, delivering details in a very conversational environment.

Bring your questions to the NACM booth! It's a benefit to talk with the NACM staff in a face-to-face format, and CFDD members enjoy stopping by the booth to meet and greet members of the CFDD National Board. For those wanting to learn as much as they can, NACM is the vehicle.

#### 6. Get Closer with Existing Team

Share your Credit Congress experience and help your entire company improve with the lessons you take back home. Come as a group and spend more time with your credit team and build unbreakable bonds.

First-time attendees can attend Credit Congress at a discounted rate of \$249 when accompanied by a full-paying delegate. The best registration rate of \$849 ends on Dec. 8. Teams of three or more also can attend at a discounted rate of \$799 per person. CFDD scholarships are available and cover the full cost of registration and the Annual CFDD Business Meeting & Luncheon.

#### 7. Learn a Lot in a Short Period of Time

The business world moves fast and time is of the essence. Pack a ton of quality education into a short amount of time at Credit Congress. You will be able to pack a lot of education into a three-day period while also meeting new people.

#### 8. A Chance to Give Back

CFDD will join forces with NACM at the 2024 Scholarship Foundation Silent Auction where proceeds provide financial assistance to credit professionals for educational programs and therefore strengthen the profession and business community. If you are not able to donate an item, become a bidder during the Beer & Browse event in the Expo Hall. While you are at Credit Congress, take the chance to meet new credit professionals and offer advice for the next generation—it's all about sharing expertise. There are countless opportunities to act as a mentor and help guide other credit professionals.



Email your Chapter program announcements to

**[CFDDPrograms@nacm.org](mailto:CFDDPrograms@nacm.org)**

our latest email channel dedicated to CFDD Program Announcements

# RESCHEDULE



## CFDD's National Board of Directors

will meet on

### Sunday, June 9, 2024 in Las Vegas



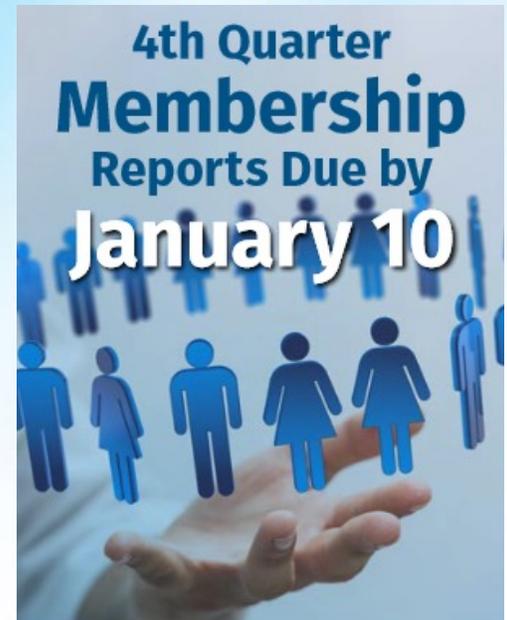
Please check the schedule of events for the exact time. CFDD Past National Chairs are invited to attend the meeting.

## 9. Change in Scenery

One of the most exciting parts is being able to escape the office and enjoy the refreshing change of scenery for a few days. “I got to travel to places I’ve never been before with people who belong to my local NACM association,” said Michelle Achondo, CBA, CICP, Director of Credit for American Fast Freight, Inc. in Fife, WA. “That way I knew people but also got to meet other people in the credit industry.” Also, use the opportunity to take in some of the local scenery wherever the location might be.

## 10. Catching Up with Friends

Credit managers have the chance to catch up with friends in the industry they haven’t seen in a while. Credit professionals can re-connect in educational sessions, the Expo Hall and receptions at Credit Congress year after year. Most CFDD members will say that the CFDD Annual Business Luncheon is a fantastic way to foster their culture of recognition and reunite with colleagues each year.



# 2024 CFDD SESSION TRACK



### Discover the Five Practices of Exemplary Leadership

*Kelly Simon, CCE*

### Best Practices Roundtable

Discussion: Parts 1 & 2

*Wendy Mode, CCE, CICP*

### Here Comes the Judge:

Turn White Paper into Green

*Ellen Wodiuk, CCE, ICCE*

### You Deserve an Upgrade:

Leadership Wellness

*Sheila Roames, CCE*

### Death at the Podium: How to Control and Overcome Your Fear of Public Speaking

*Brett Hanft, CBA, and*

*Heidi Lindgren-Boyce, CCE*

### Credit Policy Boot Camp: Critical Information Every Credit Policy Should Contain

*Brett Hanft, CBA*

### Credit Policy Boot Camp: Creating a Credit Policy from Scratch: A Panel Discussion That Covers the Basics

*Brett Hanft, CBA*

### Performance Conversations: An Alternative to the Dreaded Annual Review

*Nancy Watson-Pistole, CCE, ICCE*

### Supervisor Essentials

*Natalie Hawn, CBA*

**HURRY!**

**APPLY FOR A CFDD NATIONAL SCHOLARSHIP TO ATTEND CREDIT CONGRESS BY DECEMBER 8TH**

The CFDD Scholarship covers the early registration rate of \$849 and the cost of the CFDD luncheon ticket.

Single/Double room rate \$195 per night (plus resort fee and taxes)



Jamilex Gotay

## Lessons on How to Fail Gracefully

To misquote Alfred Tennyson, ‘It is better to have *failed* and lost than never to have *failed* at all.’ In order to grow and improve, we must make mistakes. But when the credit department makes a mistake, like forgetting to file a mechanic’s lien on time or providing poor customer service, it can cost a company a lot of money. With the stakes already high, credit managers must be willing to learn from failure in order to mitigate risk in the future.

### Lesson #1: Analyze the Situation

Learning from failure begins by getting to the root of the problem. *What happened? What caused it to happen? Who was involved?* These questions will direct you on what course of action to take as a credit manager. But analyzing the situation is not a one-man job: It may take a group of people if not the entire credit department to figure out what happened.

### Lesson #2: Take Responsibility

A large part of learning from failure is accountability. By acknowledging what you did wrong, you can prevent yourself and others from making the same mistake. Oftentimes, mistakes help me gain empathy for and relate better to staff who’ve been through similar situations.

### Lesson #3: Failure is Part of the Learning Experience

After reflecting on and remediating your mistake, learn what you can from it. Instead of getting frustrated or focusing on who’s to blame, try to see what you can learn from that experience. Many credit professionals agree that in credit, if you’re not making a mistake, you’re being too careful or too cautious, which means you’re not doing your job correctly.

This may mean changing your credit policy as a result of the experience. “In my mistake, I placed a lot of weight on Character and Capacity aspect of credit,” said Eve Sahnaw, CCE, corporate credit manager at OrePac Holding Company DBA OrePac Building Products (Wilsonville, OR). “I did not put enough weight on potential Collateral, Capital and Conditions.”

Sahnaw suggests that credit managers balance all five Cs of credit in a reasonable ratio that works for their company. But it also depends on the situation. “For example, if a customer that specializes in large residential projects cannot pay you within reasonable extension of terms yet refuses project accounts that offer your company security, look twice at Capital before proceeding.”

### Lesson #4: Move On

Make sure that you take the adequate amount of time reflecting on your mistake. Dwelling on a mistake will not improve your chances at success. By moving on from mistakes, everyone becomes more productive. Instead of focusing on the negative, credit managers and staff can celebrate mutual success in finding a solution to the problem. As the old adage says, team work makes the dream work.

Jamilex Gotay, NACM Editorial Associate

**Lyrics Inspire Me**  
*A Chorus of Words*

from Kelly Shock, CCE, CCRA

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**“Some folks see  
a bird’s eye view  
Others haven’t  
got a clue”**

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*Changing Channels*  
**Jimmy Buffett**  
1946–2023

The knowledge gained  
through your CFDD  
membership ensures  
that you always have  
the bird’s eye view!



## Chapter Program Spotlight

Our Louisville Chapter held a meeting focusing on the topic of *Self-Defense for Everyone in Today's World*. Chapter member Birgit Hall, who has studied and used self-defense practices since 2007, led the session at a level where anyone, regardless of fitness level, could participate. Birgit achieved her Black Belt in Chung Do Kwon Tae Kwon Do in 2011 and currently teaches Tae Kwon Do/Self Defense classes at her local YMCA. During the program, she presented the best ways to be aware of your surroundings, how to defend yourself in bad situations and demonstrated, simple but effective, moves that anyone can use.



## Check out CFDD's Simplified Scholarship Application Form



Application Forms Are Due by  
**December 8, 2023**

## CFDD CHAPTER To Do List

- 1- Send photos of any social gatherings for the national newsletter—*use the new email address!*
- 2- Send program information to the *new CFDD email address.*
- 3- Send news about members for inclusion in the newsletter—any promotions?  
*Any news to share?*
- 4- Make sure National has a current Chapter Board roster on file!

[CFDDPrograms@nacm.org](mailto:CFDDPrograms@nacm.org)

## Capturing Real Time Cash Flow and Financial Distress Problems

When Barron's wrote about the CMI, they said, "in an age of information overload, some would argue that the last thing we need is another economic indicator. But, given the dismal track record of some dismal scientists calling market trends, there probably can never be too much data on the economy. The CMI captures real time cash flow and financial distress problems that companies have with their customers."

The CMI was created to show the business press what an important role credit management plays in business. No single profession is better positioned than credit to see what's happening in the business economy. When businesses do well, the economy does well.

The credit profession has a bird's-eye view of:

- orders growing or decreasing
- new orders and regular orders—or new business
- payments flowing in timely, or, payments slowing down
- the trend with charge backs and bankruptcies

The CMI measures four favorable factors and six unfavorable factors:

Favorable	Unfavorable
1. Sales	1. Rejections of Credit Applications
2. New Credit Applications	2. Accounts Placed for Collections
3. Dollar Collections	3. Disputes
4. Amount of Credit Extended	4. Dollar Amount of Receivables Beyond Terms
	5. Dollar Amount of Customer Deductions
	6. Number of Bankruptcy Filings

## 7 Reasons Why You Should Complete the CMI Survey Every Month: What's in It for You?

### #1 Professional Development

It's a valuable investment in your professional development, your organization's financial health and the growth and resilience of your industry. Plus, you can earn CEUs toward an NACM designation!

### #2 Shockingly Accurate

The CMI is a one-of-a-kind economic forecasting tool. By participating, you contribute to a collective pool of data that helps paint a clearer picture of industry trends, challenges and opportunities. The CMI sounded the alarm bells for the Great Recession of '08 before any other economic indicator.

## APPLY TO EARN AN NACM PROFESSIONAL DESIGNATION

### Apply to take the exam!

Call the NACM Education Dept. at 410-740-5560 or visit [www.nacm.org/certification.html](http://www.nacm.org/certification.html).

#### Applications Due

**January 12, 2024**

#### Exam Date

**March 4, 2024**

### Start prepping now!

Check out the exam review courses in NACM's Credit Learning Center.

Visit [clc2.nacm.org](http://clc2.nacm.org) to sign up.

### #3 No Math Involved

We know you are busy so the CMI is only 12 multiple choice questions so you can indicate if a factor is better, worse or the same as the month prior. There's an optional 13th question, where you can leave comments. Plus, NACM will deliver the full results to your inbox each month!

### #4 Become Famous

The CMI is recognized by major financial institutions and media outlets around the country. Results from the CMI have been cited in Barron's, *The New York Times* and *The Wall Street Journal*. The CMI survey data is used to compile economic indicators, which are widely followed by financial analysts, economists and policymakers. Your participation helps create accurate and timely economic assessments that can influence national and regional economic policies.

### #5 Industry Advocacy

By participating, you give the credit profession a platform. It's a way to ensure that your industry's voice is heard. Involvement in the CMI survey demonstrates your commitment to professional development and staying current with industry trends. It also enhances your credibility as a credit manager.

### #6 Giving Back

Participating in the CMI survey is a way to give back to your industry and contribute to its growth and resilience. It benefits not only your organization but also the broader business community and the future of the credit profession.

### #7 Visibility

With access to a broad dataset, you can fine-tune your credit management strategies, identifying areas for improvement and aligning your actions with industry benchmarks. Participation in the CMI survey can help your organization stay prepared for economic fluctuations by providing early indicators of potential economic challenges or opportunities. Be sure to include the CMI results in reports to upper management so they also take note of its importance.

**The December CMI will be open from Dec. 4 through Dec. 8. Complete the CMI every month for the next 12 months and automatically be entered into a drawing to win a gift card worth between \$100-\$250 in 2024.**

- Earn 0.1 roadmap points each month
- Receive email alerts when survey opens
- All responses confidential

SURVEY OPENS	SURVEY CLOSSES
Mon., December 4	Fri., December 8
Mon., January 6	Fri., January 10
Mon., February 6	Fri., February 10

Read more about the CMI [here](#).



The **Mission** of the NACM Credit and Financial Development Division is to develop tomorrow's business leaders through core offerings.



Our **Vision** is to be a leading provider of professional development opportunities through learning, coaching, networking and individual enrichment.