

Certifications Propel Credit Professionals and Their Companies Forward

Certifications help advance the credit profession and the professionals who earn them in many ways. They ensure credit professionals have the proficiency they need to do their jobs successfully. Also, certifications let employers or prospective employers know they have hired or are hiring someone with the expertise to do his or her job well, in addition to having someone who will boost the company's image in the eyes of their clients.

NACM's professional designations signal experience, knowledge, ability and commitment, among other traits, to the field of business-to-business credit and provide a valuable way to master professional education requirements and achieve excellence in the credit profession.

Benefits to Professionals and Companies

Professional certifications "show that you've taken extra steps to elevate yourself as well as your company," said Leslie Harrison, director of membership, staffing and HR for NACM Connect. "The more knowledge and resources you have, the better you can protect your company's assets." Certifications also communicate to customers that they're dealing with a professional in what they do, she added.

Hiring employees with professional certifications or helping them obtain one sends an important message to customers and clients, wrote staffing firm Robert Half in a blog. "Encouraging your employees to earn a professional certification will tell your clients that your company holds its staff to the highest professional standards and will take very good care of them. Your customers will feel safer and more secure knowing they're in certified hands."

Furthermore, credit management is not a program typically taught in traditional colleges. This can make it more difficult for a hiring manager to assess if an applicant is qualified unless they have several years of experience from a well-known business, said Ben Noury, director of education services for NACM. "A company knows that when candidates have their credentials from NACM they not only have the knowledge to assume a certain role, but also are committed to growing as a professional within the field. I can't tell you how many times I get questions about the certification programs from NACM simply because it is an expectation that the company has for new credit professionals."

Therefore, it is essential for businesses of all sizes to hire the right person for the job the first time, Noury said. "It may even be more important with respect to hiring credit managers because if they are not qualified for their position, the business is at risk of losing much more than the time and money it takes to hire a new employee."

Helping team members obtain an industry designation shows them that "you share in their desire to be the best they can be," the staffing company states in the blog. "People want to work for organizations that are invested in their professional development and committed to helping them take the next steps in their career." Employees will feel noticed and valued, it added. "This sense of value can go a long way in prompting them to want to stay, which reduces one of your biggest headaches and expenses—staff turnover."

Getting Started

The process of increased education typically begins by registering with the NACM-National Education Department (start by contacting education_info@nacm.org) and taking the with the Principles of Business Credit class through an NACM affiliate, at NACM-National's headquarters in Maryland or at the annual Credit Congress & Expo.

Those pursuing a certification should send a completed NACM registration form, copy of your resume or a summary of your professional experience as well as copies of certificates or educational records for completing seminars or other continuing education opportunities. In addition, if relying on college classes to fulfill any coursework requirements, make sure colleges send official transcripts to the NACM education department for evaluation.

To apply for a designation and examination, complete the appropriate form and submit it with a corresponding, nonrefundable fee. The fee covers a formal evaluation of your file, examination costs and upon successful completion of the designation exam, an achievement certificate.

Certifications for Credit Professionals

NACM offers credit professionals six levels of certification They are as follows:

Credit Business Associate (CBA). The CBA is an academic-based designation that signals mastery of three business credit-related disciplines: basic financial accounting, business credit principles and introductory financial statement analysis. There is no minimum work experience requirement and the NACM Career Roadmap is not required for this designation.

Certified Credit and Risk Analyst (CCRA). The CCRA is an academic-based designation that signals mastery in the analysis and interpretation of financial statements and the ability to make informed credit risk assessments. There is no minimum work experience requirement and the NACM Career Roadmap is not required for this designation.

Credit Business Fellow (CBF). The CBF is an academic- and participation-based designation that indicates holders are knowledgeable about and have contributed to the field of business credit by first having earned the CBA designation, as well as having completed additional course work. The CBF signals competence in business law and credit law. Applicants must also accumulate Career Roadmap points.

Certified Credit Executive (CCE). The CCE is NACM's highest designation and reflects an ability to manage the credit function at an executive level. Candidates must meet minimum professional and educational standards as well as accumulate Career Roadmap points. They must be proficient in the areas of accounting, finance, domestic and international credit concepts, management and law. CCEs must recertify every three years.

Certified International Credit Professional (CICP). The CICP designation is earned by successfully completing FCIB's instructor-led International Credit & Risk Management (ICRM) online course, which is designed to educate entry-level professionals as well as senior-level executives about the intricacies of global credit and risk management.

International Certified Credit Executive (ICCE). The ICCE designation was created for international credit and risk analysis professionals who want to excel beyond their CICP designation, which is a prerequisite. ICCEs not only continue to engage in ongoing education, but also participate in their associations by serving on committees, work groups or completing surveys, mentoring through engagement on the FCIB Discussion Board or LinkedIn page or taking a leadership role by serving as a panelist or speaker.

For more information, visit <http://nacm.org/education.html>