



DeLinda Goodman, CCE

Success Is No Accident

Hello to all CFDD members across the country!

It is an extreme honor to have this opportunity to serve as your CFDD National Chairman. Thank you for the trust and assurance you have in me to lead this organization.

If anyone had told me, even a year ago, that the world would have changed as it has over the last several months of the COVID 19 global pandemic, I would not have believed it. Just as we all have, NACM and CFDD have had to make many adjustments to ensure the safety of its members, including holding the 2020 Credit Congress and Expo as an Online Showcase. Zoom meetings, virtual webinars and working remotely have become the new normal.

These changes in the world have brought forward and reinforced several things to me personally, but are also very relevant to our CFDD organization. Here are some I would like to share with you:

- **Be open to change.** Don't be afraid to try something new. Take a look around at how various companies, organizations, schools and universities have used creativity to ensure they are able to continue to do the things they always have done, though they may look different. I am inspired by this to

think of what we, the CFDD organization, can do to move forward in the future.

- **We shouldn't be focused on what we "lost" to this virus, but rather on how we respond to it.** Nothing is more powerful than the impact we have on others. These times bring to the forefront those things that really matter—the health and well-being of our loved ones, our resilience after this is over, and the sacrifices made by those who have dedicated their lives to serving others.
- **Your perseverance and tenacity are what people will remember.** Think about how we, as an organization, might act and work differently when this is over. We are separated in ways we have never experienced, and the world may never be the same again. How can we use this to our advantage moving forward? Don't let the new normal be an excuse for standing in place.

I have had the pleasure of being a member of the CFDD Louisville Chapter for 16 years and recently serving on the CFDD National Board. During this time, I have been fortunate to have many mentors, colleagues and friends whom I have met along the way. Most of these people, I now consider, simply "family." I want to take this opportunity to say "Thank you" to each and every one of you who have been beside me in this



CFDD newsletter
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 The Official Publication of the NACM
 Credit and Financial Development Division

Quarterly Membership Reporting Deadline
July 10

Chapter Leadership (Board Rosters) Due
July 10

Summer Scholarship Application Deadline
July 15

Complete the CMI Survey
July 13–17
August 10–14

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journey. Your unwavering support is greatly appreciated, and never goes unnoticed.

I truly believe that the real source of our competitive advantage is our people. It's easy to say—and everyone does—but there is a significant difference between saying it and building an organization around it.

Each of you has made a commitment to pursue excellence in your profession, which is exemplified by your membership in our organization.

I am a sports fan, so I'll use a sports analogy. "You can fool the fans, but you can't fool the players." To me, this means that we may be able impress others who are looking in from the outside, but the reality is we cannot fool our members. We must be focused on maintaining the satisfaction of our "players" by developing outstanding leaders and a thriving environment. We aspire to achieve great things together and motivate each of our members to do great things as well.

We need to continue to develop as many leaders as possible within our Chapters, to provide assistance and support to our credit colleagues—right in the game, not just from the bleachers.

We are working hard on communication about direction, priorities and expectations of our organization through various mediums, such as our CFDD National newsletter, educational programs and the new and improved CFDD website.

If this organization is going to be successful for many years to come, we have to stay focused on our key competitive advantage: our people. This organization is a team sport, and the pursuit of building a winning team is never done!

Finally, I will leave you with my favorite quote by Pele:

Success is no accident. It is hard work, perseverance, learning, studying, sacrifice and, most of all, love of what you are doing.

I happen to love the credit profession and know that many of you do also. So, let's keep working hard and learning together!

DeLinda Goodman, CCE, is the CFDD National Chairman and an Accounts Receivable Supervisor at Rotex Global, LLC. She is a proud member of the Louisville Chapter.

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Brett Hanft, CBA

Thank You, and Keep Investing in Yourself

My fellow CFDD members,

One of the greatest opportunities and most rewarding experiences in my career has been the distinct pleasure of serving our organization as your National Chairman. My commitment and passion for CFDD spans more than three decades. I have worked diligently with your National Board to promote the continued growth and development of credit professionals, keeping our mission and vision in the forefront



of my mind. As CFDD members, we excel at promoting continuing education, networking, mentoring and leadership development. Ultimately, the benefit you receive from your CFDD membership is a direct result of your level of commitment and involvement. I implore you to take advantage of all that CFDD has to offer. In these unprecedented and uncertain times, the networking and education found within the NACM and CFDD community is priceless.

You may recall that my theme this year has been, “The Most Important Investment You Can Make Is in Yourself.” This is a powerful quote by Warren Buffett. These words and meaning have even more relevance today than they did when I chose this theme a year ago. We must maintain a foothold with our CFDD family, peers, colleagues, and friends. Be an active, engaged, and participative member in your local and National CFDD organization.

I am truly humbled and appreciative of the trust you placed in me to lead our organization

this past year. I feel very accomplished with the tasks your National Board has been able to complete and will continue to provide my unwavering support as the new and upcoming leaders of our organization step into their new leadership roles.

I never could have anticipated how this leadership year would conclude. I’m excited about the leadership team in place for 2020-2021 and know they, too, will move forward providing service that best meets the needs of our CFDD membership.

Let’s stay CFDD Strong!

Brett Hanft, CBA, Immediate Past Chairman on the CFDD National Board of Directors. Brett is also a proud member of the CFDD Portland Chapter. He is Credit Manager at American International Forest Products in Portland, Oregon.



Andrew Michaels

Digitizing the Credit Department One Step at a Time

When business credit professionals say they “use technology” in the workplace, it can mean any number of things. For some, the word “technology” is used interchangeably with tools as simple as phones and computers. Meanwhile, others may have definitive interpretations of what technology is and what it means for credit departments embracing the digital era.

Research and advisory company Gartner defines “digitalization” as “the use of digital technologies to change a business model and provide new revenue and value-producing opportunities.” As an industry, business credit views digitalization across a broad

spectrum, ranging anywhere from electronic invoicing, payments and signatures to online credit applications and automated credit decision-making, and more. Credit professionals may be at different stages in their digital journeys, but all are willing to share their experiences and offer advice to their fellow credit colleagues.

Long-Time Digitizers

Credit professional Tim Bastian, ICCE, said his company department’s digitalization efforts have been well underway for more than a decade. Western Oilfields Supply Company has used automated credit tools for over 20 years, he said, while other tools—e-invoicing,

online credit applications and EFT payments—developed within the past 15 years. The credit team and Bastian are the drivers behind the company’s efforts, he said, while vendor connections through NACM—especially at Credit Congress—are great in order to see what the latest and greatest technology has to offer.

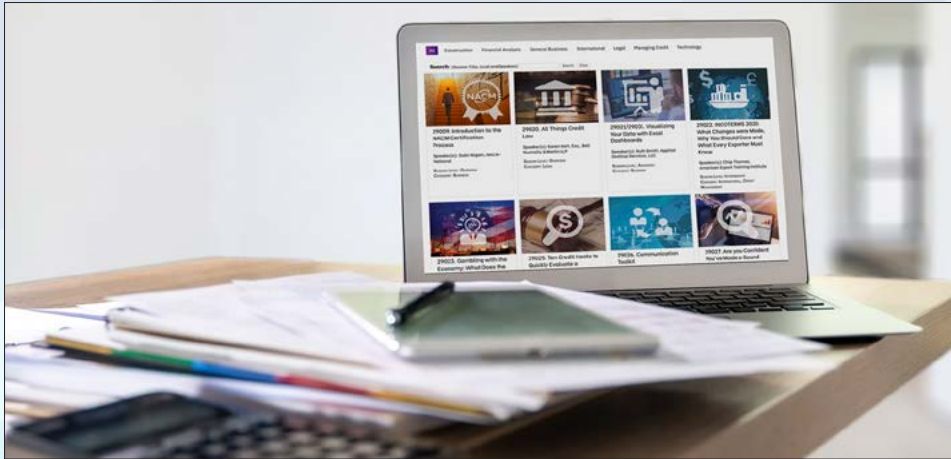
“We bill on 125 different billing platforms for e-invoicing,” he said. “Online credit apps are out there, but [have] limited usefulness and EFT payments are a preferred way to receive payment. Digitalization is finally starting to eliminate some paper and is much more efficient when sharing information. It

is simple to build retention processes around electronic data and images.”

However, there is a give and take. In some instances, Bastian noted costs to accommodate a customer request is reason to reject

there are also a handful of EDI accounts and an even smaller number of snail mail invoices, he said, the e-invoicing aspect of digitalization is a great benefit to their customers, reduces lost invoices and improves response times.

more comfortable for the “way things are,” he said, but given time and opportunity, they generally drift into alignment. However, there are a few customers who simply refuse to progress and, instead, insist on faxing.



digitalization, and vendors of programs sell buyers on benefits that may not be available to them. Yet, customers with electronic billing have much of their accounting functions completed for them.

Going forward, there will be very secure share tools and enhanced contract review technology will improve. “Credit is front and center in the process within our company, controlling and maintaining customer master data, sales tax certificates, insurance documents and interfacing with the various users of the data throughout the organization,” Bastian said.

Growing Digitalization

Similar successes have been found at Access Lighting, said Accounts Receivable Supervisor Bernard Bourque. E-invoicing is the company’s preferred method, with 90% of invoices sent electronically. Although

Bourque said the company has seen a variety of benefits from digitalization in its credit department, specifically, speed, accuracy and security. Anything is beneficial as long as it improves something for the organization or customer without compromising processes, accountability or tracking.

“Anything that makes us better is ultimately better for our customers,” he said. “The benefits from this actually reflect in other areas where we have more time to take care of other issues. Our customers see an overall improvement in customer service. Each effort is presented as an effort to improve our service to them and then, we back it up.”

For the most part, Bourque added, customers have responded positively. They appreciate how Access Lighting is trying to improve their experience. Occasionally, some are

The credit and accounting departments are key record retention areas of the company and, as such, drive certain elements of digitizing many legally required records. Bourque said they regularly push to move records to electronic formats to reduce storage space and costs, while improving accessibility. Each effort lends itself to supporting greater digitization across the organization as other departments see the benefits. Examples include keeping reports in electronic format instead of paper format that now can be converted to historical data tables that would otherwise be lost. Combined with current data, Access Lighting can develop long-term trend analysis that wasn’t available previously.

“We will continue to roll out efforts to make account information available to individual customers online securely,” Bourque said. “On the credit side this year, we will be looking into implementing credit monitoring and automating credit reporting.”

Be sure to visit NACM’s Expo Showcase to browse the services available and platforms supporting the order-to-cash process. The Showcase is free, although you’ll need to log in, and will be available until August 31.

Andrew Michaels, editorial associate

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Chapter News

CFDD Charlotte

The Charlotte Chapter held its May meeting via Zoom. Led by a Chapter member, it covered a variety of topics regarding changes during the COVID-19 situation. Members shared stories about how their teams have been impacted and how their businesses have had to make various adjustments. They offered support to one another during these uncertain times. All agreed it was great to see everyone's faces in the Zoom session! For the June Chapter meeting, they voted to hold it at Happy Hour time—5:00—so all can just enjoy one another's company and catch up with each other. Some have been members for 25 years and others for only six months ... some are tenured and some are new credit professionals. But most of all, they are friends.



Val Hardesty, CCE, CICP, Past CFDD National Chairman.

CFDD Kansas City

Kansas City Chapter's Pandemic Response

Larry Glenn, CBA, the President of the Kansas City Chapter said they were excited about beginning the year with a scheduled educational program featuring a local IRS Special Investigations Agent. However, Mother Nature blanketed Kansas City with snow, forcing the Chapter to cancel the meeting. Before they were able to reschedule, they found themselves concerned with a pandemic. In an effort to gather the members and local credit and accounts receivable colleagues, the Board discussed and approved funds to sponsor a complimentary webinar featuring a local certified consultant, facilitator and coach. He presented, "Dealing with Stress During a Global Pandemic" in June. This was the Chapter's first attempt at a noon webinar. They were eager to see the level of interest and participation. The Board met later in June to review the outcome and determine the next steps in fulfilling CFDD's mission in the Kansas City area.

CFDD Louisville

When COVID-19 hit, sending nearly everyone to their homes, the uncertainty began. Louisville's Chapter had a meeting scheduled for April, however, the entire state of Kentucky was under stay-at-home orders. The Chapter was unable to have its typical, in-person meeting and was unable to land a guest speaker for the educational piece.

Traveling to anywhere other than a grocery store was just not certain. So, the CFDD Louisville Board decided to hold the meeting virtually using Microsoft Teams. A roundtable discussion about COVID-19 was the theme.

Just as it would have been in person, it started as usual with the business meeting, which was brief but beneficial. Then, it moved to the roundtable discussion facilitated by Mandy Turner, CBA, Chapter Co-Vice President. She threw out a few questions to get participants thinking about their role now versus pre-COVID-19. The conversation was so helpful that members

asked to do the same roundtable again a few weeks later to see what, if any changes, had come about.

The second roundtable discussion on COVID-19 was held in May. Again, Microsoft Teams with a call-in option was used. For this meeting, there were even more participants than in April. A few had not interacted with CFDD Louisville recently, if ever.

Mandy Turner, CBA, Chapter Co-Vice President



CFDD LOGO ITEMS

Looking for a gift or award for a special CFDD member. Go to the CFDD homepage and click on Logo Items.



CFDD Phoenix

“Hello from the Valley of the Sun, City of Phoenix, Arizona! We hope all is well with our CFDD family throughout the CFDD nation,” said Sheila Roames, CCE, Phoenix Chapter President.

The Phoenix Chapter Board declared in March that “although we are in some unusual times, we are all learning to adapt and change our ‘normal,’ both professionally and personally. The Board said that the April 2020 CFDD DAY will still go on, just a little differently than usual.”

For CFDD Day, a past speaker, Larry Johnson, graciously volunteered to present via a

webinar. Larry’s topic was, “How to Adapt to Change in 2020: Surviving and Thriving in Turbulent Times.” In addition, NACM Business Credit Services – Utah & Arizona stepped up and helped by hosting the meeting on its GOTO meeting site. This allowed everyone to “see” each other, hear each other, and also to reach more people than ever before.

The meeting was well-received and full of thought-provoking information.

For the May meeting, the same virtual platform was used. Affiliate President Georgette Bevan, CCE, presented, “Credit During and After the Pandemic.” The audience grew and the

information was incredibly helpful and useful for every participant’s credit department.

The best part of both of these meetings was that they were offered at no cost to members. This showed the members that “we have their backs” when times get tough!



The Chapter, just as its name implies, will rise like a Phoenix, after this pandemic.

Sheila Roames, CCE, Phoenix Chapter President

CFDD Wichita

CFDD Wichita had the pleasure of hosting University Professor Dotty Harpool for its virtual May meeting. Harpool is a Senior Lecturer in the Marketing Department and the Director of Student and Community Initiatives in the Barton School of Business at Wichita State University. Her presentation on “Emotional Intelligence” was a welcome topic on how to understand, manage or alter one’s emotions as well as those of others, especially given the current pandemic times stretching on into another month of unknowns in work and home lives.

Lisa, Burns, CBF, Vice President and Program Chair of the Wichita Chapter reported that the speaker was originally scheduled for a lunch-and-learn session in April. However, due to restaurant closings and to protect everyone’s health, the meeting was pushed to May. It was a successful meeting via Zoom with regular members as well as seven additional guests who signed up. There were quite a few takeaways that could be applied both professionally and non-professionally right away.

Harpool stressed that unlike one’s IQ (intelligence quotient or score), Emotional Intelligence (EQ) can be changed even within one hour by simply putting into practice what you want to change in your life. This naturally requires periodic self-evaluations and audits of one’s own reactions compared

against desired emotional outcomes and retraining on how to respond to various triggers. She provided a glimpse into the factors involved in EQ, various emotional triggers, as well as applicable solutions.

EQ involves self-awareness, self-management, social awareness and relationship management. Other people are nearly always involved when it comes to our emotional responses, and so it is vital to remember that you don’t always get a second chance when it comes to not managing your emotions. The effect you have on others matters as emotions are contagious. When faced with our emotions, it’s important not to hide or eliminate them, but rather manage them into what your intentions are for that situation.

When managing emotions, Harpool provided tips for increasing one’s social awareness when around others: observe, listen and ask questions for clarification; enjoy the “zoo” that is work; reach out to others instead of ignoring them (i.e., “You seem frustrated/uncomfortable/unsure. Do you want to share/expand on what you’re thinking?”); remove distractions and avoid planning out your response while the other person is still talking; listen without judgment or assumptions.

Some everyday solutions to incorporate when you feel your emotions brewing over various triggers throughout the day are: integrate “calm-down-time” as a necessary

step before taking a response action like replying to an email, perhaps countdown from 10, or close your eyes and recall the positives of the day or of the job; create an uplifting environment around you that may include posting photos of people or places that bring you joy; diversify your routine to get yourself out of a mood or rut you find yourself in; step away and go to a safe refuge, be it the corner café or simply the restroom; lastly, move ahead and forge beyond the people and situational triggers that take place, giving yourself the freedom to put negatives in your past and give yourself the gift of clarity and comfort.

With such a deep and relatable topic, there was a takeaway for everyone in attendance. As we look forward to returning to our respective workplaces, my hope is that everyone will remember that emotions are contagious, so why not dedicate yourself to consciously spreading the positive emotions and lift up the overall mood in your environment each and every day. Prioritize joy and enjoy the zoo that is work!



Lisa Burns, CBF, Vice President and Program Chair of the Wichita Chapter

Recent Chapter Program Topics

Elevating the Credit Profession Through Knowledge

Title	Program	Speaker	Chapter
COVID-19 and Impact on Oklahoma and Arkansas: Knowing Your Legal Rights and Managing Credit in Crisis Mode	<p>Program Topics include:</p> <ul style="list-style-type: none"> • COVID-19 hot legal topics, including force majeure • AR/debt management and highlights of the CARES Act • The importance of perfecting claims and preserving your rights, • Options for pursuing legal claims • The status of courts at the moment • Ideas for customer workouts • Benefits available to small businesses under the stimulus package. 	Attorney	Oklahoma
Internal Controls	<ol style="list-style-type: none"> 1. Internal Control Objectives 2. Internal Control Principles 3. Internal Control of Cash 4. Internal Control from Auditor's Perspective 5. Certified Fraud Examiners Report 6. Real-Life Fraud Case Studies 7. Some Practical Applications 	CPA	Oklahoma
Financial Statement Analysis	<p>Analyzing Financial Statements: Look into how financial statements can and should be used in analysis; How accounting policies can be a driver of financial performance; How managerial accounting differs from financial reporting; Accounting profits vs. cash flows; The good, bad and misleading of financial reports; Understanding footnotes and disclosures; Acquiring capital assets via purchase vs. operating leases; Supplemental disclosures: value-based and non-value; Accounting for joint venture activities; How to use ratios in analysis; What are relevant items in the reports.</p>	CPA	Oklahoma
Surviving and Thriving in Turbulent Times	Working from home, controlling stress, managing a work force that is home, etc.	Chapter member	Phoenix
Can I Still Do Credit the Same Old Way?	<p>Your Company: How has pandemic affected your company? Review Credit Policy with management. How to respond to requests for extended terms.</p> <p>Your Customers: Business closed or partially closed. Applied for federal funds or payroll support. Financial impact of pandemic, aging, sales, future sales, employees laid off or terminated? Impact to the industry.</p>	Affiliate President	Phoenix
Data Security/Privacy: What You Need to Know	The complexity of data protection regulation in the U.S. and abroad continues to grow. With no federal law that offers relief in sight, companies need to delve into this patchwork of laws to arm themselves with a workable data privacy and cybersecurity program. Learn the landscape of data privacy and cybersecurity regulation today and in the future. Get a roadmap to better protect your company from being the next cyber hacker target.	Attorney	Portland



Michael Miller

How to Identify a Potential Bankruptcy

As Congress continues to find ways to assist businesses and individuals, stimulus and Payment Protection Program money has been spent, leaving those businesses and individuals no better off as COVID-19 continues to wreak havoc. Common sense and logic point toward major issues arising in the coming weeks and months as the potential for unpaid bills piles up. When invoices go unpaid, it starts a downstream trend no business or person wants to see. Many businesses have already been impacted, e.g., Neiman Marcus, J. Crew, Intelsat. Many more businesses are also on the verge of bankruptcy and will most likely file soon.

In the April Credit Managers' Index from NACM, filings for bankruptcies worsened but remained in expansion territory. "This is

a situation that will worsen in time as more companies find themselves in trouble," said NACM Economist Chris Kuehl Ph.D. Total bankruptcy filings declined 46% in April compared to April 2019, according to the American Bankruptcy Institute. However, total commercial Chapter 11 filings increased 26% year over year. It's only a matter of time before the unpaid invoices are too much to handle leaving creditors holding the bag.

"The economy we're experiencing and will be experiencing in the coming year will be very difficult," said John Salek, president, Revenue Management Associates LLC, in NACM's recent webinar "Predicting Customer Bankruptcies Fast and Accurately in the Coming Depression." He added, "There will be more bankruptcies among your customer




base than in the past. The biggest challenge will be achieving a breakeven sales value while controlling who you sell to."

Most companies sell to a range of customers, and credit departments have standards that will have to change with the times. It's important to work with customers to accommodate them. It's also vital to update risk assessments on all customers. Credit

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information, even from early March, is too old and not relevant anymore.

There are a number of ways to identify a potential bankruptcy, and from different avenues. Key factors can be identified by the sales, service and collections teams, and from credit investigations. Salek developed a top10 list to help identify potential bankruptcy candidates.

The Top 10 List

- Adverse news events
- Bounced NSF payments
- Bond default, forbearance and/or price deterioration
- Financial deterioration documented through financials
- Delinquent payments
- Extended payment term/higher credit limit requests
- Broken promises
- Significant increase in invoice disputes
- No contact
- Failure to supply financials.

The top benefit of improved bankruptcy prediction is the survival of your company,

noted Salek. It's important to maximize the cash flow from orders filled with existing inventory, retained services and staff while optimizing the cash inflow from orders filled with newly purchased inventory.

Most companies will have lower revenue and lower cash inflow during this time. "It is imperative that customers pay at least most of what is owed in the short to medium term," Salek said. Identifying high-risk customers and forecasting cash flow scenarios is also important. The second of Salek's two truths, the first being that there will be an increase in bankruptcies, is that credit professionals will have to sell on credit to uncreditworthy customers to make their breakeven sales volume. "This goes against everything we have been taught and practiced," Salek said. There's a big question that credit departments must ask themselves. Why are they receiving requests from new customers? One potential reason is their current supplier cut them off for nonpayment, so it's important to watch the department's exposure to make sure payments are made on a timely basis.

Michael Miller, managing editor

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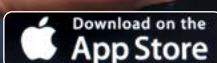
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The logo for CFDD National Conference features the letters 'CFDD' in a large, bold, sans-serif font. Each letter is composed of a grid of small, colorful triangles in shades of blue, orange, and red. Below the letters, the words 'NATIONAL CONFERENCE' are written in a smaller, dark blue, bold, sans-serif font. A yellow swoosh underline is positioned beneath the text, ending in a starburst shape on the right side.

CFDD

**NATIONAL
CONFERENCE**

OKLAHOMA CITY

**The 2020
National Conference
has been postponed to:
September 9-10, 2021**



Michael Miller

Credit Management Still in Recovery

Social distancing, masks and store closures will haunt the dreams of many for years to come. As the U.S. continues to open for business, so do many industries and companies. The credit department is no exception, and countless credit professionals are on the front lines of protecting their companies. Some have returned to the office, while some never left, fighting to keep their company secure from additional bad debt and slow payments. The job of a credit manager is not for the faint of heart, and the added risks from the pandemic have only made creditors' lives more difficult. However, they are battling back against the invisible threat of this COVID-19.

worked at home, and about 18% have since returned to the office after initially working from home. Working from home is only one of the many disruptions credit departments have seen since mid-March. Nearly half of the respondents to May's survey said they have reduced in-person customer visits. This has been balanced out with increased eCommerce and digital communications with customers and with co-workers. Credit departments have started using programs like Zoom and Microsoft Teams to keep up with business. "Normally, if I had an issue with a customer, I would hop a plane or drive out to see the customer," said Kevin Stinner, CCE, CCRA, credit manager with

making payments to employees and are skipping rent payments among others. But the government assistance has only helped so much. Payments are a large portion of what a credit department does; it's one of the main reasons they exist. Many credit departments have been greatly impacted by payments during this time—about two-thirds reported customers are requesting or demanding an extension of payment terms. However, slightly more than a third of credit departments are not giving customers the terms extension. The majority are, though, working with customers on a case-by-case basis. "We have learned to be more patient and look at each situation differently and assess each situation based on what the customer is going through," said Brent Heizelman of Mid Kansas Cooperative Association. "Again, it takes a lot of listening and understanding, and I have extended terms and delayed collection efforts. The important thing is making sure you continue to document each conversation that you have with customers and have a future contact date to revisit the customer."

Some Things Have Changed

All-in-all, credit management has evolved parallel to the pandemic, working through numerous problems in the industry, such as the risk of nonpayment. Working at home or working from the office hasn't changed all that much besides the ways of communication. Overall, credit departments are still doing the same job as always—protecting one of their company's most important assets. Departments are still granting credit, but the way about it has only changed slightly. "I have been advised to continue to grant credit the same way we always have; by granting it to 'creditworthy' customers," said one credit manager in the food industry. "I have been a bit more selective about what customers I present for terms versus COD."

Michael Miller, managing editor



NACM Survey Results

As goes the economy, so goes the credit department—in recovery mode. In March, nearly 60% credit professionals reported their company lost revenue directly related to COVID-19. In the latest NACM survey, only just over a third said revenues decreased in May. In fact, just over a third reported an increase in revenues compared to March and April. Slightly under a quarter said revenues were about the same. Less than 8% had reported a revenue increase in March's survey. Roughly three-fifths of credit departments are still working from home due to COVID-19. However, almost a quarter never

worked at home, and about 18% have since returned to the office after initially working from home. Working from home is only one of the many disruptions credit departments have seen since mid-March. Nearly half of the respondents to May's survey said they have reduced in-person customer visits. This has been balanced out with increased eCommerce and digital communications with customers and with co-workers. Credit departments have started using programs like Zoom and Microsoft Teams to keep up with business. "Normally, if I had an issue with a customer, I would hop a plane or drive out to see the customer," said Kevin Stinner, CCE, CCRA, credit manager with

Payments Impacted by COVID-19

Communication isn't the only aspect of the job being impacted. Credit departments reported pushing online bill pay, paperless billing/invoices and more ACH payments. The topic of payments has been widely discussed, and not just in the credit professionals' world. Businesses haven't been

**National Scholarship Awards
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UPCOMING WEBINARS & EDUCATION

June 15 - August 31	Credit Congress	Registration required
June 15 - August 31	Expo Online Showcase	Free
July 1 11am ET	Another Look: Serving on a Creditors Committee	Michael Brandess, Esq. Sugar Felsenthal Grais & Helsing LLP Chicago, IL
July 7 10am ET	Best Practices: The Effects of Covid-19 on Credit Management Processes	Adam Wood GCS Credit, Melbourne, Australia Faysal Kadi Wahabi, CICP LyondellBasell, Rotterdam, Netherlands Samuel Robert, CICP Juniper Networks Inc, Bangalore, India
July 9 10am ET	Best Practices: Dealing with FX Issues During Covid-19	Fred Dons Deutsche Bank Amsterdam, Netherlands
July 13 3pm ET	Export Credit Management in 2020: How to Keep Selling Internationally	Gary Mendell Meridian Finance Group Santa Monica, CA
July 15	Joint Check Agreements with Security, Guaranty & Trust Fund Options	James Fullerton, Esq. Fullerton & Knowles, P.C. Clifton, VA
July 16 11am ET	Letters of Credit Series Roles and Responsibilities of Banks in the Payment Process	Richard "Chip" Thomas American Export Training Institute West Chester, PA
July 21 10am ET	Best Practices: Risk Assessment and Collections in India	Kevin Tucceri, CICP Juniper Networks, Westford, MA Samuel Robert, CICP Juniper Networks Inc, Bangalore, India
July 22 11am ET	Navigating the Recovery: Working with Your Customers	Tawnya Marsh, CCE Pendleton Woolen Mills Portland, OR Brett Hanft, CBA American International Forest Products Portland, OR
July 23 11am ET	Letters of Credit Series Letter of Credit Documentation: How to Avoid Discrepancies	Richard "Chip" Thomas American Export Training Institute West Chester, PA
July 27	Nationwide Certification Test Date	
July 28 11am	Letters of Credit Series Choosing the Right INCOTERMS for Letters of Credit: Why International Commercial Terms Matter & the Role They Play	Richard "Chip" Thomas American Export Training Institute West Chester, PA
July 29 11am ET	From the Legal Perspective: Where Do We Go from Here?	Thomas Fawkes, Esq. Tucker Ellis, LLP Chicago, IL
July 30 10am	Financial Statement Analysis	Craig A. Simpkins, CCE, CICP Johnson Controls, Inc. Milwaukee, WI
Aug 5	Important & Overlooked Details of California's Mechanics' Lien and Stop Notice Process	Chris Ring Secured Transaction Services
Aug 31 – Nov 29	International Credit & Risk Management Online Course	Online Course Val Venable, CCE, CICP, Facilitator
Aug 31 – Dec 11	Accounting Online Course	Online Course Meredith Mostochuk, CBA, Facilitator

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The few minutes you invest to answer the CMI's 12 questions, indicating if something is better, the same or worse than the month before, the more accurate the reading.

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

SURVEY OPENS	SURVEY CLOSSES
Mon., July 13	Fri., July 17
Mon., August 10	Fri., August 14
Mon., September 14	Fri., September 18

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.



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