



# Credit and Financial Development Division NEWSLETTER

The Official Publication of the NACM Credit and Financial Development Division

December 2010

## Letter from...

**Marlene Groh, CCE**  
**CFDD National Chairman**



Happy Holidays to all. This is the season of giving and most of us spend lots of time thinking about what would be the perfect gift for our loved ones. We always want our gift to show how much we care and think about the person who receives it. I believe the best gift to give someone is time. Time is such a precious gift because in order to give time to one person you have to take it from another. But it is a gift that truly shows how much you care about someone. With money tight these days and few people having extra to spare, the great thing about giving your time is that it costs you absolutely no money.

At this point, many of our chapters are looking for their new leadership team for the coming year. It is always easy to look the other way and hope someone else will step up to help lead the way. The running of our chapters seems to be falling on the same tireless people who give all of their time. My wish for the New Year is that each of us considers giving the best gift we can give to each other: OUR TIME. If we all give a little time, not one of us has to give all of their time. The giving of our time to help others grow is to me the most valuable gift—not only to the receiver but also to the giver.

Being a leader in your chapter does not come with a prerequisite of required skills. There is no huge learning curve in order to perform the duties. All it takes is a little bit of your time each month and your dedication to your fellow members. There is no better gift than watching and helping someone else grow into a strong professional who then goes on to be the next leader.

I hope everyone enjoys the holiday season and considers giving the greatest gift to CFDD—your TIME.

## Letter from...

**Wendy Legan, CCE**  
**Vice Chairman, Education and Programs and Chairman-elect**



As the year comes to an end, it lends time for reflection on the past year. What did you accomplish? What is still on your list to check off? I hope you seized the opportunity to be a leader within the CFDD organization.

While there are extra time commitments and possible expenses associated with serving as a leader, the rewards are priceless. And, best of all, you are a member of an organization that offers scholarships to assist in covering those expenses.

This year, we removed the restriction of applying for the same scholarship selection consecutively. And the scholarship application committee just recently reviewed and revised our National Scholarships. This application should be available at the first of the year.

I encourage you to take advantage of available national and local scholarships. And when you serve on your CFDD chapter board or on the CFDD National Board, you obtain more points toward your application.

On a closing note, I want to personally thank each leader—past, present and future. Your dedication and commitment continue to make CFDD a strong and great organization to be member of.

Wishing you all a Merry Christmas and a Happy New Year!

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## Letter from...

**Sheila C. Roames, CCE**  
**Vice Chairman, Member Services**



Greetings, everyone! Wow, the end of 2010, and what a year it has been! I would like to personally thank all of our CFDD members and leaders who have put their heart, soul and dedication into CFDD this year. You are a very significant part of the CFDD family and we could NOT have done it without you!

Do you know of someone who is a leader in CFDD whether they are a member of your chapter or a fellow CFDD member? One who has put their heart, soul and dedication into CFDD this year? I know you all do. Please honor these devoted CFDD members by nominating them for one of the following esteemed awards:

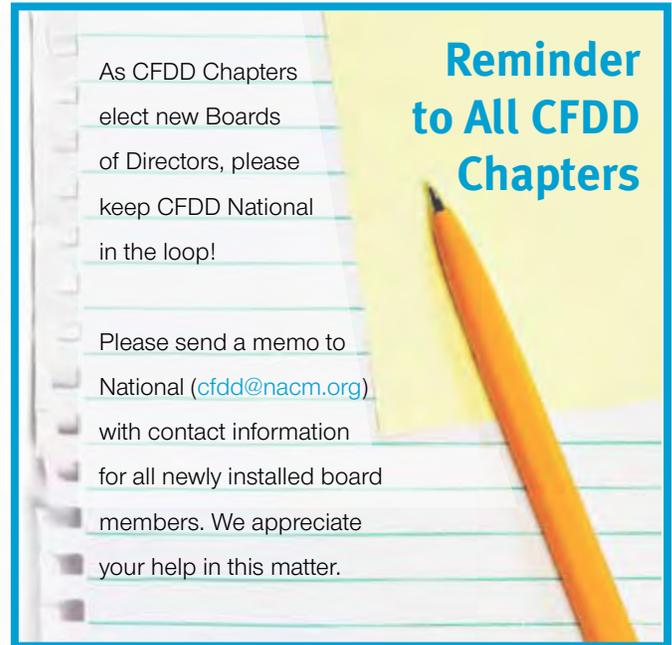
**The Marilyn Daugherty Spirit Award:** The Marilyn Daugherty Spirit Award was established in 2001 to honor the memory of Marilyn Daugherty. Applications will be judged annually but an award will only be made when the judging committee feels an individual merits such an honor. One award may be presented at the CFDD Annual Awards and Installation Luncheon held during the NACM Credit Congress. Any member in good standing may submit a candidate for the Marilyn Daugherty Spirit Award. The information provided is for reference purposes only (no scoring for each section). The application will be judged by the committee as a whole and the decision to award must be unanimous. Marilyn Daugherty was more than a devoted CFDD member. She was a leader, a mentor, a teacher, and always an unconditional friend. Her dedication and loyalty to the credit profession were only surpassed by the spirit with which she lived her life. This award honors her memory.

**CFDD National Mentor:** The National Mentor Award was established in 2003 to recognize participation in and promotion of the credit profession and CFDD through the mentoring process. Applications will be judged annually but an award will only be made when the judging committee feels an individual merits such an honor. One award may be presented at the CFDD Annual Awards and Installation Luncheon held during the NACM Credit Congress. Any member in good standing may submit a candidate for the National Mentor Award.

**CFDD National Distinguished Member Achievement (DMA) Award:** The Distinguished Member Achievement (DMA) Award was established in 1988 to recognize outstanding individual achievement in the NACM Credit and Financial Development Division. Each chapter may nominate one candidate each year. The application must be accompanied by a letter of recommendation from the chapter board of directors. In order for an application to be eligible for consideration, it must receive an average score of 75. One award may be presented in each membership size classification at the CFDD Annual Awards and Installation Luncheon held during the NACM Credit Congress. Requirements for this honor are as follows: membership in CFDD for at least five years; chapter involvement that includes holding at least two offices and chairing at least two committees; and a chapter letter of recommendation.

The applications for these prestigious awards can be found on our website [www.cfdd.org](http://www.cfdd.org), under membership resources. CFDD National must receive these applications no later than March 15, 2011 via email. Please take the time to honor your CFDD members and leaders.

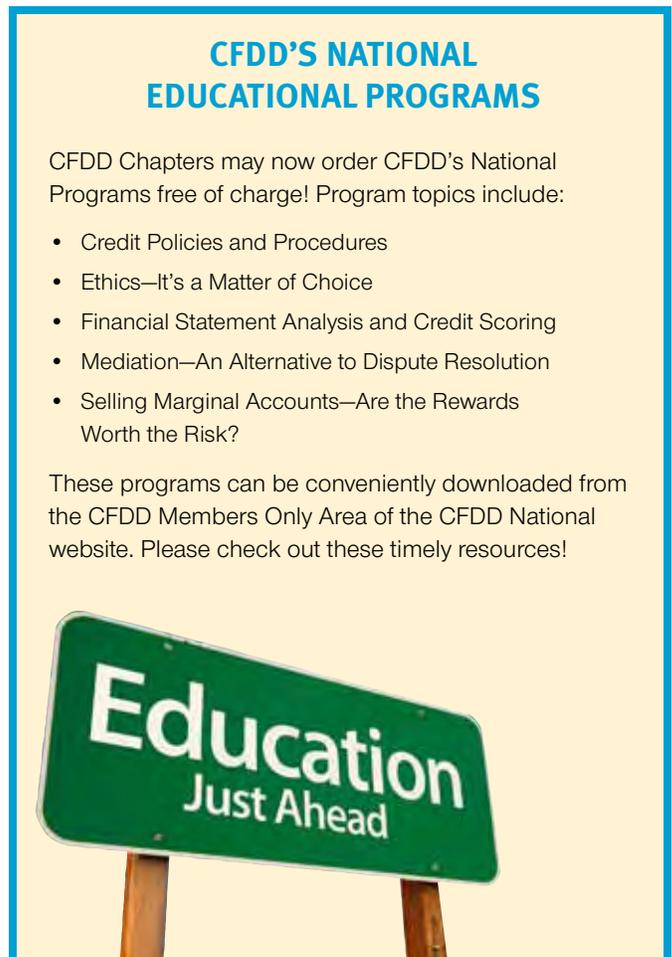
Happy Holidays from my family to yours, and a prosperous New Year!



**Reminder to All CFDD Chapters**

As CFDD Chapters elect new Boards of Directors, please keep CFDD National in the loop!

Please send a memo to National ([cfdd@nacm.org](mailto:cfdd@nacm.org)) with contact information for all newly installed board members. We appreciate your help in this matter.



**CFDD'S NATIONAL EDUCATIONAL PROGRAMS**

CFDD Chapters may now order CFDD's National Programs free of charge! Program topics include:

- Credit Policies and Procedures
- Ethics—It's a Matter of Choice
- Financial Statement Analysis and Credit Scoring
- Mediation—An Alternative to Dispute Resolution
- Selling Marginal Accounts—Are the Rewards Worth the Risk?

These programs can be conveniently downloaded from the CFDD Members Only Area of the CFDD National website. Please check out these timely resources!

**Education Just Ahead**

## Marilynn Daugherty: Leader...Mentor...Friend

This past year I had the honor of receiving the Marilynn Daugherty Spirit Award. While many of you in the CFDD family knew Marilynn, many of you did not have the opportunity.

Marilynn and I met through CFDD, although at the time, its name was the National Credit Women's Executive Committee (NCWEC) or more commonly referred to as the Credit Women's Group. Marilynn was my area director when I served on the NCWEC Detroit Chapter Board. Her enthusiasm and love for the credit profession and NCWEC was the motivation that inspired me to stay involved with my chapter and gave me the confidence to seek a position on the National Board.

Some of you may question or wonder what was the importance of Marilynn's dedication to the Credit Women's Group—why was it so significant that we now honor her with the Marilynn Daugherty Spirit Award?

NACM was started in 1896, but it wasn't until 1925 that Credit Women's Groups (i.e., Ladies Committees) were finally recognized by NACM. By the early '70s, there were Credit Women's Groups in over 70 cities across the country. We had achieved the reputation for providing quality educational opportunities for our members. Our membership was still exclusively female. And although we were recognized by NACM-National, not all NCWEC chapters had a warm and working relationship with their affiliate association. In fact, many were very adversarial.

I joined my local NACM association in the late '70s, and I will admit that attending the association's monthly membership meeting was, at best, much like the first day in a new school: mostly men in suits, the majority were older than I was, very intimidating. Thankfully, my personality was such, I pushed my way (literally) into a circle of credit managers and joined their discussion. In this respect, Marilynn and I were definitely kindred spirits.

Through one of my credit peers, I learned about NCWEC, which was my salvation. Through their monthly meetings, I was able to converse with other women credit professionals as well as take advantage of various educational offerings. The meeting atmosphere was more relaxed and focused on educating the credit professional. The networking was invaluable. And this brings me full circle back to meeting Marilynn and the beginning of a lifelong friendship.

In the '70s, and even in the '80s, credit women still had to work harder to be recognized and accepted by their male counterparts. Marilynn was at the forefront, leading the way to recognition and acceptance. She never tired, never gave up and was the perennial cheerleader committed to promoting women in the credit profession through education and networking support.

In 1988 NCWEC petitioned the NACM-National Board and our name was changed to NACM Credit & Financial Development Division (CFDD). In the mid-90s, Marilynn became the first CFDD liaison to the NACM-National Board. I was also on the National Board as a newly elected director for the central region. I was able to see firsthand, Marilynn's dedication to CFDD and her tenacity in protecting our position in the NACM family.

Marilynn worked tirelessly in her promotion of CFDD and women in the credit profession. She mentored many CFDD members over the years, whether they were new to the profession or had been in credit for many years. Everyone was drawn to her enthusiasm, her compassion and her caring spirit. She was there for anyone who needed help and never turned anyone down. If by chance, she couldn't help you directly, she would find someone else who could.

I feel blessed to call Marilynn a friend and I know I am a stronger credit professional because of her encouragement and support. When I received the Marilynn Daugherty Spirit Award in Las Vegas this year, I was truly humbled and so joyful that my fellow CFDD members felt I was worthy of such a high honor.

It was been nine years since cancer took Marilynn. A few weeks before her death, I had dinner with her, along with Millie DeMariano and Liz Hedke. At the end of our evening, she gave each of us a remembrance. Mine was a framed copy of the 100th anniversary collage poster of NACM given to her by NACM. It still hangs above my desk at work and helps to remind me of the importance of NACM and NACM-CFDD in my life as a credit professional. Thank you Marilynn, for leading the way, for mentoring me on the value of education and networking, and for being my friend. I'll never forget you.

Is there someone in the CFDD family, whether in your chapter or another chapter, who shows the same values, tenacity and dedication as Marilynn? Please, I urge all of you to take the time and nominate that person for this prestigious award!

*Dawn Wallace Cook, CCE is the treasurer for Newton Manufacturing Company. She is a stalwart leader for both CFDD and NACM, and has served as chairman of the CFDD National Board of Directors and the NACM-National Board of Directors. Wallace Cook received CFDD's Marilynn Daugherty Spirit Award in June 2010 at the 114th Credit Congress & Exposition in Las Vegas, Nevada.*

## Giver's Gain Characterizes Distinguished Mentor

I attend the CFDD Awards & Installation Luncheon at Credit Congress every year to catch up with friends I have not seen in months, to make new friends and, of course, to see who wins the various CFDD national awards. I was shocked when I heard my name called for CFDD's National Mentor Award a couple of years ago. I was expecting to hear someone else's name and not mine.

My local CFDD Chapter (Minneapolis/St. Paul) nominated me for this award. It is an honor to have them think of me as deserving this prestigious award. I like to help others because I also learn something from them. One of our local credit groups had a motto "Giver's Gain." This is so true. I have gained more than what I have given. It was not just credit knowledge. I also have gained friendships and things about life. Mentoring has enriched my life.

I am extremely honored to have received this award. I know there are many other credit professionals who are deserving of this award, and I hope they have the opportunity to have their names announced at future CFDD luncheons.

*Duane A. Schwartz, CCE is the credit manager for The Tile Shop and currently serves on the NACM-National Board of Directors, where he represents the central region. He received CFDD's National Mentor Award in June 2009 at the 113th Credit Congress & Exposition in Orlando, Florida.*

## A CFDD Scholarship is a Value-added Benefit

Receiving a CFDD National Scholarship is one of the best parts of being a member of CFDD. Where else can you join a professional organization for \$95 a year and perhaps get awarded a scholarship for up to \$350 each year?

I have been a member of CFDD since 2000. During that time I have had three different bosses. Each of them has been very supportive of my involvement with CFDD. Part of the reason is that they see the return the company receives. It is not only the education I have gained from monthly meetings, but also from the CFDD conferences and Credit Congress. By being awarded scholarships, I have been able to attend these conferences without my employer having to take on the entire expense.

Since joining in 2000, I have been awarded nine scholarships totaling \$2,750. Wow! I hadn't added it up until now. I knew my membership had a lot of value, but that is impressive.

I would encourage all CFDD members to complete a scholarship form. It doesn't take very long, and it could help you show your employer the value of your membership.

*Jill Tamborini, CBA is credit manager for the Graphics Systems Division, Sericol Unit of Fujifilm North America Corp.*

## CFDD MISSION STATEMENT

The mission of the NACM Credit and Financial Development Division shall be to promote active interest in the credit and financial profession, to develop and market educational programs that are vital to the development of the effective professional, and to be a viable force within the NACM network.

## CFDD VISION STATEMENT

To dynamically impact the National Association of Credit Management's global vision by being the leader in educational programming and direction, thereby setting industry standards for professional excellence.

## Reflections of a DMA Honoree

Most people would think of me as a very shy person! So you can imagine my absolute surprise when my name was called at the annual CFDD Awards and Installation Luncheon during NACM's Credit Congress in Orlando. Kay Watson, CBA had nominated me, and I was honored with the Distinguished Member Achievement Award for 2008!

I love CFDD because it allows me the chance to network with so many credit professionals in the Twin Cities area, to mentor new members and to regularly attend our business meeting and listen to a professional speaker. I love getting others involved and serving on numerous committees and board positions, including as president of our Minneapolis/St. Paul Chapter in 2007.

I am so fortunate to have so many friends in CFDD who have given me the opportunity to serve and to get to know them better as we participate in our mutual quest for knowledge. So to receive this award for doing what I enjoy makes me very proud.

*JoAnn (Jo) Rettke, CCE is a credit manager for Ferguson Enterprises. She received CFDD's Class A Distinguished Member Achievement Award in June 2009 at the 113th Credit Congress & Exposition in Orlando, Florida.*

## Text "Opportunity"

Have you entered a contest with your cell phone? Have you asked for the **opportunity** to WIN a prize? Have you seen an **opportunity** to respond to an advertisement that reads "Text" the word WIN to 12345?

What would you want to WIN? A promotion, a better paying job? Well, then ask how you can unfold those **opportunities** and how are they available to you!

With new technology comes innovation to create new ways to market our business and products. Ask yourself if you are taking advantage of the **opportunity** provided by your CFDD National and local teams for your personal, professional and educational growth.

What is new with our business and our products? **YOU** and the **opportunity** to be a new and improved outlet of knowledge to your company; would you text the word **opportunity** for this result? To WIN this prize?

The answer, I hope, is YES I would!

I have taken the opportunity provided by CFDD National; I applied for and received a scholarship not once but twice to attend the National Conference. I not only found **opportunities** for growth and knowledge but networking and leadership as well. I also applied for and received a scholarship to complete the Business Credit Principles course that was "on sale," and it kick-started me toward earning my CBA designation.

I will not lie: my taking evening courses is a strain on my family, but with knowledge comes power and I feel great about myself and my family—and my employer is proud of me too! Recently my boss asked me for a copy of the letter from NACM with my final grade on it so he could brag about me in his shareholders' meeting; that, my friend, is winning the prize! Take advantage of a scholarship. No one will toot your horn for you, so do it yourself!

If the economy is preventing you from becoming the driving engine in your credit department or career, then "text" the word **opportunity** to yourself and apply for a CFDD scholarship today! From personal experience I urge you to get creative as you do every day in your collections and daily management of your teams and plant the seed for growth in what seems like stagnant times. Still waters run deep right? Instead of waiting for the world to change, take the **opportunity** to complete a course and improve your skills while you are waiting for times to turn around. Apply for a scholarship and use your CFDD membership to awaken your competitive nature and get a step up on the competition!

I know all of you have a competitive nature: you strive to be the best and prove your worth and work ethic to your senior management. Well, grasp it, run with it and text the word **opportunity** to yourself. Apply today—you will not be disappointed with the results!

*Ellen Wodiuk is the membership chair for the Phoenix Chapter and CCE in the making as she takes the opportunity of a CFDD scholarship to work toward her designation. Wodiuk is the credit manager for Fort McDowell Yavapai Materials.*



# CFDD National Fundraiser

All proceeds to support  
the CFDD National Scholarship Fund



## 2011 NACM Credit Congress Registration

Gaylord Opryland™ Resort and Convention Center

Nashville, Tennessee

May 22–25, 2011

\$10/each

Tickets are available for chapters to order to sell locally  
to members. Please contact [cfdd@nacm.org](mailto:cfdd@nacm.org).

Drawing to be held on Tuesday, February 15, 2011  
at NACM-National in Columbia, MD.

# New CFDD Designees – November 2010

CHAPTER	MEMBER	COMPANY	AWARD & ACHIEVEMENT
Evansville	Richard L. Evans	Crop Production Services, Inc.	CCE Designation
Denver	JoAnna Velez, CICP	Rio Tinto Minerals	CCE Designation
Phoenix	Donald G. Kruggel	W.W. Grainger, Inc.	CBF Designation
Phoenix	Michael A. Nawrocki	W.W. Grainger, Inc.	CBF Designation
Toledo	Nancy R. Fahle	ITW Automotive Finishing Group	CBA Designation
Direct Member	Carolyn A. Lipinski	W.W. Grainger, Inc.	CBF Designation
Direct Member	Margie Craig	QubicaAMF Worldwide, LLC	CCE Designation

## RECOGNIZING EXCELLENCE WITHIN THE RANKS

As 2010 runs its course, a brand new year is waiting in the wings—and with it the annual initiative to recognize and honor excellence among CFDD members.

Among the awards to be given at CFDD's 2011 Awards and Installation Luncheon, which will be held during the 115th Credit Congress in Nashville, Tennessee, are the following:

- Special Seminar/Workshop Award
- National Publicity Award
- Distinguished Member Achievement Award
- National Mentor Award
- Marilyn Daugherty Spirit Award

Now is the time to complete applications for the members and chapters that best exemplify what makes CFDD a professional organization *par excellence*. All national award applications may be downloaded from the CFDD website as Word documents; each has been formatted to be easily completed from the convenience of one's computer. **National award applications must be submitted to CFDD via email by March 15, 2011.**

For more information, visit the [Membership Resources section](#) of the CFDD website.

## CFDD National Scholarships for 2011

The scholarships are coming! The scholarships are coming!

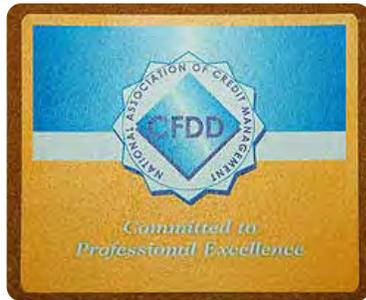
Are you planning to attend the 2011 CFDD National Conference and/or the 115th Credit Congress & Exposition? Are you working on an NACM designation? Are you taking a self-study course or completing a designation exam review package through the Credit Learning Center?

If that's a "yes," then you should apply for a 2011 CFDD National Scholarship today! Thanks to the generosity of fellow CFDD members, you may qualify for one of the following categories of scholarships:

- CFDD National Conference Fees
- NACM-CFDD Pacific Northwest Conference Fees
- NACM Credit Congress Registration
- Designation Application Fees
- School Registration Fees
- Self-Study Courses
- NACM Credit Learning Center Designation Exam Review Package

**All scholarship applications are due by Tuesday, March 15, 2011.** To learn more about the scholarships, visit the [Members Only Area](#) of the CFDD website. Let CFDD help you make 2011 a banner year for life-long learning and leadership development!

# CFDD Logo Items



Searching for that perfect gift that combines practicality, value and pride? Look no further than CFDD's extensive selection of logo items! From pens and mouse pads to portfolios and personal lunch bags, CFDD logo items can satisfy even the most discerning recipient. They also make great gifts for speakers and special guests. Don't delay! Browse the [CFDD logo item web pages](#), part of the online NACM Bookstore, and purchase merchandise that reflects your investment in the CFDD professional credit community!

## CFDD logo items currently available:

Portfolio (\$18)

"Invest in Yourself" Chrome-finish Business Card Holder (\$15)

Junior Padfolio (\$15)

Personal Lunch Bag (\$15)

Acrylic Desk Tray (\$10)

Cork Mouse Pad (\$10)

Stainless Steel Tumbler (\$10)

Brass Ball Point Pen (\$7)

Laser Beam Pen (\$7)

Calculator (\$6)

Ball Point Pen (\$5)

Business Card Case (\$5)

Robotic Book Light (\$5)

Can Holder (\$2.50)

Luggage Grip (\$2.50)



Don't forget—  
you can order  
your CFDD logo  
items directly  
from CFDD  
National.