



Credit and Financial Development Division NEWSLETTER

The Official Publication of the NACM Credit and Financial Development Division

October/November 2009

Letter from...

Mike Meyer, CCE CFDD National Chairman



I am excited about the year ahead, as I continue to work with a great Board of Directors. At the National Conference, each Area Director presented their comments on the Chapters in their areas. I was encouraged and thrilled to hear about the continued successes our Chapters and members have achieved. Congratulations for all your hard work and dedication to CFDD.

My theme for this year **"CFDD: Plan, Commit, Succeed"** was chosen because I believe if you fail to plan, you plan to fail. One thing to remember: not all plans are perfect. It may take many rewrites until the best plan is presented. Planning in your personal or professional life begins with you. You hold the key to your own success. Keep CFDD in your planning process and make a commitment to your future. CFDD has so much to offer in the way of education, scholarships and networking. It's very difficult not to get a return on your investment if you participate in CFDD.

Your two Vice Chairman, Wendy Legan, CCE and Marlene Groh, CCE also spoke at the National Conference about their projects for CFDD, which include online networking resources, educational opportunities, membership achievements, scholarships and fundraising. These components are all part of the planning and success of CFDD. I want to thank Wendy and Marlene for the hard work they have put into these projects.

One of the great pleasures I have, as National Chairman, is to appoint members from across the country to serve on the selection commit-

tees for our National Awards and Scholarships. I recently contacted several members to serve on these committees. CFDD and I appreciate your assistance in the process of evaluating the applications for our National Awards, which will be presented at the 114th Credit Congress in Las Vegas in May 2010.

If you haven't visited CFDD.org since the most recent Credit Congress in June, you're missing the chance to use a great tool. NACM and its Webmaster Kelli Riley continue to work on updates and additions to many sections of the website, including the "Members Only Area." See what's happening at other Chapters and view their newsletters, complete a report, get committee information from the Leadership Guide or review the workings of your National Board in the CFDD Board area. Use CFDD.org as your first source for CFDD information.

Thank you! Make every day a success and have a safe holiday season.

Letter from...

Mary Moore, CBA Councilor and CFDD Immediate Past National Chairman



What a wonderful CFDD National Conference! As always, it was great to make connections with friends and to visit with the VIPs. I would like to thank Robin Schauseil and the NACM staff for all their work in preparing for this conference. The education and networking opportunities and hotel were outstanding. Mike Meyer, CCE, your National Chairman, did a wonderful job leading the conference as did Marlene Groh, CCE and Wendy Legan, CCE.

I have the honor this year of being your Nominating Committee chairman. I have a great group of committee members that will be looking for interested parties to serve on the National Board as Area Directors. If you would like to learn more about this key role, please contact me or watch for more details to come out the first part of next year.

I can tell you from experience, the rewards are priceless from serving on the National Board. I feel I have grown both professionally and personally from those experience and have made life-long friends as well as business associates. Please give it some serious consideration. I look forward to seeing all of you in Las Vegas in May 2010!

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The CFDD National Conference



The CFDD National Conference: Managing Credit in Difficult Times

By Matthew Carr, NACM staff writer

“Now is the time for credit professionals to shine,” encouraged CFDD National Chairman Mike Meyer, CCE, credit manager, JOFCO, Inc. “With tight bank credit, our customers try to use commercial credit as a financial resource. All of the many techniques we’ve learned—by attending conferences, seminars or monthly meetings—are now more important than ever.”

Meyer’s sentiment is not one to take lightly. Small businesses around the country are lagging behind on invoices as they are pressured by both diminished consumer consumption and larger enterprises pushing them to pay their debts more quickly. All the while, those larger companies are slowing payments themselves, trying to hoard as much cash as possible as a cushion against economic uncertainty, which places an even greater burden onto the shoulders of those smaller firms that are already struggling.

It’s a vicious cycle. And with banks remaining tight-fisted, it has become an increasing dilemma for credit managers coast-to-coast.

This year’s CFDD National Conference in Denver, Colorado took head-on the challenges the credit industry is facing in the current economic climate. Bankruptcies, delinquencies and defaults all surged upward during the final quarter of 2008 and into the first quarter of 2009. More and more companies turned to commercial lenders as sources of capital in lieu of banks, and that put the focus squarely on the credit manager’s role in nearly every corporate structure. The short era of boom that followed the first recession at the beginning of the decade has receded into the background, and the country has now entered a new epoch of faltering risk appetites.

“During periods of growth, we tend to forget that credit is a privilege,” reminded Meyer. “It’s worth remembering that like all privileges, credit must be earned.”

The 2009 CFDD National Conference also forged a new path, altering the format from years past. Instead of offering a series of breakout sessions, the conference paraded its lineup of speakers in a single meeting room. This enabled all attendees the opportunity to benefit from the expertise of each presenter. The conference also rekindled the popular Open Forum, which allowed credit managers to engage in frank discussions about problems they confront each day, as well as those facing their companies and respective industries.

CFDD Chairman-elect Marlene Groh, CCE, credit manager, U.S. Food-service and vice chairman of CFDD’s Education and Programs, is a strong proponent of the Open Forum. “It deals with everyday situations that you encounter at work and gives you great insight on how other industries deal with the same issues you have in a different manner,” Groh explained.

“During the Open Forum, one of the questions pertained to credit cards and the legitimacy of the company that places the order,” remarked Meyer. “I brought this to my CFO’s attention, and we are in the process of reviewing our credit card policies. Every conference I attend, I accumulate different ideas for our local Chapter.”

Groh added, “We are also going to post the Open Forum questions we did not get to answer on our LinkedIn group [page], which will keep the dialogue open among our members for longer than just a conference.” The CFDD LinkedIn group continues to grow. When the group began, it had just 76 members. That number has risen to 124 today.

Particularly in the current U.S. economic climate, networking opportunities are one of the most touted advantages that conferences, like the CFDD National gathering, provide. Business is a relationship between two parties, and CFDD has taken up the torch in encouraging its members and conference attendees to engage one another and step outside of their normal routines.

“We all have a tendency to mingle with the people we know best,” Meyer told attendees. He then asked that everyone sit at randomly assigned tables during the conference’s Networking Luncheon. On the backside of the attendees’ badges was a number that corresponded





with a table at the luncheon. "There is not a single time in the conference the attendees can't network," said Meyer. "We network during breaks, lunch, dinner and even the educational sessions. Since we are all together, the feedback from the attendees allows others to seek out those who have experienced issues in the past. We are always networking."

Groh seconded the networking push. "The greatest value I think the CFDD conference has over others is the networking power you get at it," she remarked. "You get to share so much more with our credit professionals due to the more intimate nature of this conference."

In addition to having the opportunity to socialize, network and build new partnerships, conference attendees were also able to visit with exhibitors like ACM Payment Processing Solutions, WorkflowAR and Billtrust. The trio of vendor representatives also offered their expertise during the Open Forum.

As is tradition, CFDD took a moment during the conference to recognize important contributions from its local Chapters. This year, the Grand Rapids Chapter earned honors for having the highest percentage of members in attendance—25%. Meanwhile, Chapters in Charlotte, Los Angeles and Portland, as well as the former Dayton Chapter, were also recognized for their generous contributions and sponsorship that made the National Conference possible.

During the three-day conference, attendees enjoyed a number of educational sessions. Hazel Walker, executive director, BNI, presented "Why Face-to-Face Networking is Important to Your Company," which highlighted the seven kinds of networks and how to effectively utilize them. Walker also presented "How Online Networking Can Help You," discussing the impact of trends in social media and how they can complement a credit manager's face-to-face network.

Bruce Nathan, Esq., partner, Bankruptcy, Financial Reorganization and Creditors' Rights Group, Lowenstein Sandler PC, delved thoroughly into the timely issue of "Selling to a Company in Chapter 11." Chapter 11 cases are up 113% in first six months of 2009 compared to the same period last year. Business filings have increased 65% while Chapter 7 liquidations are up 57%. Nathan attacked this topic with his typical zeal, tackling claims priority and 503(b)(9) priority claims. He also detailed security agreements like letters of credit and guarantees, as

well as other risk mitigation instruments such as put agreements and the sale of claims.

"I learned a lot about legal issues for dealing with accounts in bankruptcy," explained Groh. "Hopefully, I will never have to put them to use, but it is always good to keep refreshed."

Other educational presentations included "Communication & Credit" by Holly Brown, CCE, customer operations manager, Carroll Company, which encouraged credit managers to think about how they can improve their communications processes, and the ever-popular "Economic Update" by NACM Economist Chris Kuehl, Ph.D., managing director, Armada Corporate Intelligence. Phyllis Truitt, CCE, director, credit and collections, Atlas Van Lines, presented "Critical Thinking," reassuring credit managers that change is not something to fear and to persuade them to take on a leadership role in their departments.

Among the presentations, the Open Forum and the opportunity to learn from their peers, attendees gathered a wealth of information that could be immediately applied to their everyday business operations.

"The collection techniques mentioned in the Open Forum were good for alternate ways to collect on accounts," commented Groh. "And the professional networking session was wonderful on learning how to grow contacts for when you have issues you need to discuss with other credit professionals."

Conference attendees also participated in two fun events—a Dessert Auction and a Silent Auction—that not only allowed them to bid on great items and treats but to contribute to their organization's success as well. Together, the two auctions brought in more than \$4,200 for the CFDD National Scholarship Fund.

At NACM's 113th Credit Congress in Orlando, Florida earlier this year, CFDD National awarded 58 scholarships totaling \$17,818. A CFDD task force has been charged with increasing that number to \$20,000. And because of the economic times facing the country, the CFDD National Board decided to take steps to ensure there is adequate funding to provide scholarships every year.

Matthew Carr can be reached at mattc@nacm.org.



National Conference Extended Coverage

First Annual Silent Auction

CFDD held its first Silent Auction at the CFDD National Conference in October. With 35 items donated by members and their companies, Chapters and NACM Affiliates, CFDD raised \$2,780 for the National Scholarship Fund.

\$25 Barnes & Noble Gift Card

Donated By: NACM Great Lakes Region
Winning Bidder: Gwen Stroops, CCE

\$25 Best Buy Gift Card

Donated By: Robin Schauseil, CAE
Winning Bidder: Gwen Stroops, CCE

\$25 Best Buy Gift Card

Donated By: Robin Schauseil, CAE
Winning Bidder: Don Ussery, CBA

\$25 Starbucks Gift Card

Donated By: Dawn Wallace Cook, CCE
Winning Bidder: Susie Secuskie, CBA

\$25 Starbucks Gift Card

Donated By: Robin Schauseil, CAE
Winning Bidder: Pam Foreman, CCE

\$25 Target Gift Card

Donated By: CFDD Wichita Chapter
Winning Bidder: Micki Wilson

\$25 Target Gift Card

Donated By: CFDD Wichita Chapter
Winning Bidder: Millie DeMariano

\$25 Target Gift Card

Donated By: Robin Schauseil, CAE
Winning Bidder: Millie DeMariano

\$25 Target Gift Card

Donated By: Robin Schauseil, CAE
Winning Bidder: Holly Brown, CCE

\$50 Best Buy Gift Card

Donated By: Dave Beckel, CCE
Winning Bidder: Linda Williams

\$50 Home Depot Gift Card

Donated By: NACM Midwest
Winning Bidder: Donna Hypse, CCE

\$50 Walmart Gift Card

Donated By: NACM Colorado
Winning Bidder: Millie DeMariano

\$50 Premier Jewelry Gift Certificate

Donated By: Wendy Legan, CCE
Winning Bidder: Pam Foreman, CCE

\$50 Premier Jewelry Gift Certificate

Donated By: Wendy Legan, CCE
Winning Bidder: Micki Wilson

\$50 Rocky Mountain Chocolate Factory Gift Card

Donated By: CFDD Denver
Winning Bidder: Patricia Adams

\$100 Best Buy Gift Card

Donated By: Duane Schwartz, CCE
Winning Bidder: Linda Williams

Beijo Bag

Donated By: Nancy Hoffman, CBA
Winning Bidder: Dawn Wallace Cook, CCE

Black Miche Handbag with Two Shells (red; b/gr print)

Donated By: Robin Schauseil, CAE
Winning Bidder: Marlene Groh, CCE

Brown Miche Handbag with Two Shells (animal print; pk/br geo)

Donated By: Robin Schauseil, CAE
Winning Bidder: Phyllis Truitt, CCE

Two Miche Bag Shells

(cream animal print; dot pattern with bow)

Donated By: Robin Schauseil, CAE
Winning Bidder: Sharon Foster

Two Miche Bag Shells (blu/br dots; bl/pk/cr/br strip)

Donated By: Robin Schauseil, CAE
Winning Bidder: Phyllis Truitt, CCE

Coach Purse (signature design/black)

Donated By: Robin Schauseil, CAE, Carol Fowle, CCE and Anne Cahanin
Winning Bidder: Barbara Condit, CCE

Fleece Jacket with Embroidered CFDD Logo

Donated By: Barbara Condit, CCE
Winning Bidder: Ann Beam

Fleece Blanket with Embroidered CFDD Logo

Donated By: Barbara Condit, CCE
Winning Bidder: Pam Foreman, CCE

Fleece Blanket with Embroidered CFDD Logo

Donated By: Barbara Condit, CCE
Winning Bidder: Gwen Stroops, CCE

Fleece Baby Blanket

Donated By: Marlene Groh, CCE
Winning Bidder: Cynthia Wieme, CCE, CICP, MICM

Fleece Toddler Blanket for a Twin Bed

Donated By: Marlene Groh, CCE
Winning Bidder: Linda Eurton

Garmin GPS

Donated By: CFDD Past National Chairmen
Winning Bidder: Nancy Hoffman, CBA

Sansa Fuze 4GB MP3 Player

Donated By: Jeffrey O'Banion, CCE, CICP
Winning Bidder: Barbara Condit, CCE

48-quart Ice Chest (shipping included)

Donated By: Mid-Continent Safety LLC (Donna Hypse, CCE)
Winning Bidder: Ellen Wodiuk

Weber "Smokey Joe" Grill (shipping included)

Donated By: Mid-Continent Safety LLC (Donna Hypse, CCE)
Winning Bidder: Micki Wilson

iHome Clock Radio for an iPod or iPhone

Donated By: NACM Oregon
Winning Bidder: Marilyn Rea, CCE

Washington State Gift Basket

Donated By: CFDD Seattle and Tacoma
Winning Bidder: Dennis Thomassie, CCE

Basket of Moss Hill Bath & Body Products

Donated By: Lynn Kendrick, CBA and Susie Sekuskie, CBA
Winning Bidder: Dennis Thomassie, CCE

Handmade Doll

Donated By: Kim Palmarini
Winning Bidder: Dennis Thomassie, CCE

CFDD Honors Membership Milestones

At the conference it was our pleasure to recognize those members who have achieved 15- and 25-year membership milestones in CFDD.

The following individuals each celebrated 15 years of membership and received certificates from Chairman Mike Meyer, CCE:

Barbara Condit, CCE	Minneapolis/St. Paul
Marie Hugaboom	Albuquerque
Wanda McPhillips, CCE	Cincinnati
Dennis Thomassie, CCE	Dallas/Fort Worth

Chapter Presidents were given certificates of appreciation for those members not in attendance. Congratulations were sent to the following members in celebration of their membership milestones:

For 15 Years of Membership

Diane Crimmins	Minneapolis/St. Paul
Joyce Davis, CBA	Louisville
Denise Dowless	Portland
Jerry Janes	Minneapolis/St. Paul
Michael Knapp, Esq.	Salem/Albany
Don Mosher, CBF, CAE	Minneapolis/St. Paul
Sonya Nichols, CBA	Albuquerque
Lori Nissen, CCE	Minneapolis/St. Paul
Darlene Reinke, CCE	Minneapolis/St. Paul
Sharon Schaffer	Portland
Kenneth Varon, CCE	Louisville
Dixie Young	San Diego

For 25 Years of Membership

Cindy DeHollander	Eugene/Springfield
Joann Herrera	Albuquerque
Patrick Jones	Portland
June Lay	Louisville
Stephanie Ryanczak	Albuquerque
Pat Spinner	Albuquerque

CFDD Chapters Recognized During the Conference

The following Chapters were recognized during the Annual Business Meeting, held during the 2010 CFDD National Conference, on October 8, 2009. We thank these Chapters for their generous contributions to the CFDD Scholarship Fund.

Albuquerque	\$250
Charlotte	\$500
Dallas/Fort Worth	\$500
Denver	\$200
Detroit	\$300
Jasper	\$150
Minneapolis/St. Paul	\$500
Orlando	\$100
Phoenix	\$100
Portland	\$400
Raleigh/Durham	\$500
Salem/Albany	\$100
Seattle	\$500
Tacoma	\$350
Tampa	\$100
Toledo	\$300
Wichita	\$250

Our conference was enhanced by the following participating exhibitors and sponsors; their support is invaluable to CFDD and so very much appreciated by each and every one of us. Our thanks go to:



ACM Payment Processing Solutions



WorkflowAR



Billtrust

Several Chapters gave generously to assist us with this conference. Those Chapter Sponsors were:

Charlotte
Los Angeles
Portland
and our former Chapter in Dayton

In addition we were honored with a premier sponsorship by



THE CFDD SCHOLARSHIP FUND

Access to education remains a top priority and CFDD scholarships provide the means for members to achieve their educational goals.

Learn more about the [CFDD Scholarship Fund](#), its history and its importance today.

Contributions may be made online through the [NACM Bookstore](#).

Dessert Auction and Snow

Dessert auction and snow—really, what could these two things possibly have in common? Well, a great event in Denver that's what!

I was a VIP at the CFDD National Conference in Denver in early October, which meant that it was the first CFDD National event I attended. I wish to thank the Phoenix Chapter for allowing me to participate in this exceptional experience.

As I attended the sessions, I found value in each one, gaining new information or maybe approaching an old idea with a new outlook. The passion of each speaker was evident in their excitement and pride as they shared their knowledge and ideas. It was valuable to network and share ideas—and very refreshing! The social events were well planned and prepared. It was fun to get to know others from all over the country.

I was able to attend this event through a CFDD scholarship. The Scholarship Committee and the National CFDD Board have worked hard to fundraise and solicit donations for scholarships so that CFDD members, like me, can be afforded the opportunity to attend these worthwhile events and further their education.

Education is key for credit professionals. Learning is something CFDD members are privileged to do through the organization. This group is devoted to the education of its members! Your growth, your education and your confidence are priceless! Not only does CFDD offer ongoing educational opportunities, but it also offers the shared experience of its members.

CFDD allows members to be able to say: I don't know how to tackle this problem, but give me a day and I can draw on the knowledge of others to find a solution. CFDD peers are willing and ready to help each other solve any issue.

Friday night at the Networking Dinner, our table captain, "Captain Morgan," facilitated our donations for the Scholarship Fund and put them in the envelope at our table. We were dreaming of winning a white chocolate cheesecake or a carrot cake but certainly not the last place Twinkies. We all participated in the dessert auction to benefit the Scholarship Fund. Cheers were heard for the first-place winners who were able to get first choice of dessert, and more cheers for the last place winners of the Twinkies! All the while, white flakes covered the cars in the parking lot and the Colorado Rockies were forced to delay their National League divisional playoff game against the Philadelphia Phillies until Sunday night.

Thank you all for the true spirit of learning, fun and professionalism, which were wrapped up into one great event!

*Ellen T. Wodiuk
CFDD Membership Chairman
Credit Manager
Fort McDowell Yavapai Materials
Fountain Hills, AZ*



LAS VEGAS

In May 2010, Las Vegas welcomes NACM and its 114th Credit Congress & Exposition! Make plans to join us as Credit Congress outshines them all in the City of Lights.

For 114 years, NACM's Credit Congress has been a glowing beacon—educating, uniting and empowering the credit community. We invite you, as dedicated, enthusiastic credit professionals, to continue this tradition with us May 16-19, 2010, at the Rio Hotel Las Vegas.

Don't delay—check out these time-sensitive, money-saving offers:

- Special Early Bird Registration Fees**
- Amazing, Limited-time, Hotel Rates**

And don't forget to make plans to attend the CFDD Awards and Installation Luncheon on Tuesday, May 18!

NACM's 114th CREDIT CONGRESS & EXPOSITION

MAY 16-19, 2010
RIO HOTEL LAS VEGAS