



Why an NACM Thought Leadership Forum Is Right for You—Yes, YOU

As someone who has been in the credit industry for just over two years, I have appreciated the support of my manager and the finance department at my company as I grow my knowledge in the B2B field. They have set me up for success, and with that support, I sought out external sources for more knowledge and a broader sense of community in the world of credit. This curiosity coincided with an invitation to join NACM's Emerging Thought Leaders Forum that appeared in my inbox. I was excited by the opportunity but immediately had doubts, such as "Do I belong in this forum? Do I honestly have anything to contribute?" and "Can I even make time in my schedule to join?" These intrusive thoughts disappeared after the first Thought Leader meeting. I immediately felt welcomed, and my input was valued and sought out. Whether you're a newcomer to credit like me or a seasoned professional, the Thought Leadership Forums offered by NACM are a great resource that you should consider joining.

WHAT ARE NACM THOUGHT LEADERSHIP FORUMS?

The Thought Leadership Forums are monthly virtual meetups where top B2B credit professionals come together to discuss industry trends, share insights, and find solutions to common challenges. These forums provide the perfect venue to foster a supportive community where you can always ask questions, big or small, and they also provide an environment where you can learn from your peers.

WHY SHOULD YOU JOIN?

- **It is a free perk of your NACM membership:** These forums are included at no extra cost, making it an accessible resource for all members.
- **It's a space to collaborate and brainstorm:** These forums create dedicated time each month to work with other credit professionals, think tank new ideas, and work through any challenges you might be facing.
- **They encourage building connections:** Form meaningful professional relationships with industry leaders. These connections extend beyond a monthly meeting; it's a community of credit leaders like you that you can reach out to when needed.
- **Become a subject matter expert:** The Thought Leadership Forums range from those just starting out in credit to those who have been in their careers for quite some time. Each one is a welcoming environment to ask questions and gain more insight into your field.

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DATES TO REMEMBER

September 13
Professional Designation Exam Applications Due

October 10
3rd Quarter 2024 Membership Reports Due

October 7-15
CMI Survey Open

THOUGHT LEADERSHIP FORUMS OFFERED BY NACM

There are seven specialized forums tailored to different interests and expertise levels:

- 1. Performance Metrics:** Ideal for leveraging data in credit decisions and performance measurement.
- 2. Construction:** A platform for discussing industry-specific credit management challenges in construction.
- 3. Global Credit:** A space for navigating the complexities of international credit.
- 4. Credit:** Learn from experienced experts who lead their teams with strategic vision.
- 5. Technology:** Discover innovative ways to use technology for better credit processes.
- 6. Emerging Leaders:** Designed to help unlock your leadership potential and connect with other up-and-coming credit professionals. It's a supportive environment for those looking to grow their leadership skills and build connections with other emerging leaders in the field.
- 7. Mentors & Mentees:** Designed to accelerate your career growth, this forum pairs less experienced members with seasoned professionals, providing a unique opportunity for personal development and learning.

BUT WAIT, THERE'S ONE MORE REASON TO JOIN

Earn Continuing Education Units (CEUs)

By participating, you can earn 0.1 CEU toward an NACM designation, helping you advance your professional development. Are you thinking about achieving a designation through NACM? Each CEU point you gather counts toward that goal.

How to Join as an NACM member, all you need to do is register for the Thought Leadership Forum that suits you best.

For more information and to sign up, [visit NACM Thought Leaders](#).



Kyle Kern is a member of the CFDD Seattle Chapter and an AR Specialist for Outdoor Research in Seattle, Washington.

We're now on LinkedIn®



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From the Front Row

Performance Conversations: An Alternative to the Dreaded Annual Review

It's always an honor to have the opportunity to speak at an NACM Credit Congress. In 2023, I joined other CFDD members in presenting the *Speed Learning Session*, where I shared my recommendation of Dr. Christopher D. Lee's book titled, *Performance Conversations: How to Use Questions to Coach Employees, Improve Productivity, and Boost Confidence*.

As I prepared for the 10-15-minute presentation in 2023, I realized that this topic could potentially expand into a great 60-90-minute educational presentation for NACM and CFDD. My notes were transformed into a PowerPoint presentation, which I delivered at the 2024 Credit Congress. Based on the session evaluations, the content and delivery were very well received! It was a fun session with an eager, interactive audience, which added to the overall educational value.

What exactly is a Performance Conversation about, you ask? Let's first discuss what it is not. It's not negative feedback. It's not a backward-looking exercise designed to document past efforts (or failures). It's not about rating performance or administering decisions about raises or promotions. It is not an evaluation. It's not a performance management system.

Traditional appraisal systems are inflexible, inefficient, demotivational, discourage teamwork, and very costly. According to Gallup, a traditional performance review can cost between \$2.4 million and \$35 million per 10,000 employees.

William Edwards Deming, a widely acknowledged and leading management thinker in the field of quality, summed it up well: "Managers don't like giving appraisals, and employees don't like getting them. Perhaps they're not liked because both parties suspect what the evidence has proved for decades: Traditional performance appraisals don't work."

Something different is needed for today's workplace! Dr. Lee introduces concepts that can replace inflexible performance appraisal systems with an easy-to-follow and effective Performance Conversation approach.

Introducing Quarterly Complimentary Webinars Produced by CFDD National

**4 NEW REASONS
TO MAINTAIN
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MEMBERSHIP**

Details coming soon!



Managers and employees are empowered to have transformative conversations.

THREE KEY POINTS:

1. Relationships matter.
2. Trust is critical.
3. Significant differences exist between a performance conversation and a performance review.

HIGHLIGHTS:

- The design is simple: Questions are used as a launch pad for deeper, richer discussions about the things that matter most in an organization.
- Questions are designed to enhance conversations about the work being performed, with the singular goal of improving performance.
- It uses a coaching approach to supervision, helping individuals learn, perform, and feel better about the work they do.
- It looks toward the future and focuses on better results.

Within a Performance Conversation method is the use of the "Fabulous Five Basics." **Feedback** and **feedforward** are about the exchange of information or communication. **Frequency** establishes

intentional, ongoing interactions used to track and manage work. **Follow-up** ensures things get done, adjusted, or intentionally abandoned; more holistically, it is accountability. Lastly, **familiarity** creates an open, comfortable bond that makes communication, interaction, and handling future difficulties easier. It also enhances potential outcomes due to a partnership mindset. It is relentlessly OPTIMISTIC!

WHAT IS THE PERFORMANCE CONVERSATION METHOD?

It is brief, structured, planned, periodic conversations that incorporate an interactive, question-based dialogue. The orientation is toward the future and improvement, utilizing coaching and co-performance concepts that provide a holistic approach to improvement, including efforts, outcomes, and behaviors.

HOW DO YOU ACHIEVE OPTIMAL PERFORMANCE OUTCOMES?

With questions: Everyone learns through questions. Doctors use them to diagnose illnesses; lawyers use them to establish facts; supervisors use them to hire; and credit managers use them to determine creditworthiness. So why not use them in performance conversations?



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CREDIT CONGRESS
& EXPO** *Cleveland*
MAY 18-21, 2025

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Email your submissions to CFDDPrograms@nacm.org

Questions have power, questions are magical, and questions have the hidden capacity to stir people's souls by provoking new thoughts, feelings, ideas, and actions. The right question can communicate, challenge, solve, excite, compel, and cause many different types of reactions. This power can be harnessed to produce better performance outcomes.

You may be asking, "What questions do I ask?" There are seven key questions, and the idea of those questions aligns with the major purposes of performance management systems. The phrasing and order of the "Magnificent Seven Questions" (specific and sequential) intentionally focus on the most important aspects of work. Savvy managers and smart organizations can accomplish all their intended goals by following this intuitive outline.

The questions are designed to help both managers and employees during the

conversation. The framework empowers employees to be prepared for the conversation as well. This performance conversation approach is both millennial and remote worker friendly as it incorporates features that speak to how they work.

If you work within an organization that is still adhering to traditional performance review procedures, you might have to comply with their guidelines. However, you can use this framework within those guidelines to achieve better outcomes.

Are you serious about performance improvement? Are you curious about the Magnificent Seven Questions? Want to learn more? Two options:

1. Dr. Lee's book is available from Amazon or SHRM.
2. Talk to your CFDD Chapter program or Education chair and suggest this topic for an upcoming chapter webinar or meeting. I'd be delighted to present!

The greatest waste ... is the failure to use the abilities of people...to learn about their frustrations and about the contributions that they are eager to make.

– W. Edwards Deming



Nancy Watson-Pistole, CCE, ICCE, serves on the CFDD National Board of Directors representing the Kansas City Chapter. Nancy served as CFDD's National Chair from 2007 to 2008.

UPCOMING PROFESSIONAL CERTIFICATION EXAM

APPLY TO TAKE THE EXAM!

APPLICATION DUE
Friday, September 13, 2024

EXAM DATE
Monday, November 6, 2024

START PREPPING NOW!

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



Enhance your reputation and advance your career by earning a designation.

From the Front Row

You Deserve an Upgrade: Leadership Wellness

I had the honor and privilege of presenting at the 2024 NACM Credit Congress as part of the CFDD track of sessions. My presentation was on "You Deserve an Upgrade: Leadership Wellness."

WHAT IS SELF-CARE EXACTLY?

Evidence shows the positive long-term effects of self-care. Professional self-care is important whether you're a "crew of one" or part of a large team. Self-care is about loving who you are. It's about treating your wellbeing and happiness seriously. It's about looking after yourself. It's important for everyone because without wellbeing, we can't thrive. But it's especially key for leaders because they're responsible for their team in their respective departments. Leader self-care has been proposed as "the foundation of health-promoting leadership." Activating self-care and promoting a positive mindset can provide a supportive network and culture within departments and companies that will make a difference that can last a lifetime.

Think of it this way: only a full heart can give fully. Anything less and you are short-changing not only yourself, but also those you serve as you are not showing up as your whole, magnificent, and complete self. How many times have you heard throughout your life, "You must take care of yourself, so

you can help take care of others?" In other words, we must diligently practice self-care to be fully available to serve our team and our companies to the best of our ability.

Today's leaders, a/k/a credit professionals, need to make time to take care of themselves mentally, physically and emotionally. Being able to balance the challenges of work with the importance of self-care is one of the most important leadership qualities. Failing to achieve this balance is a strategic error and bleeds out into our teams and, unfortunately, the rest of the business as well. This is also where work-life balance is an important aspect of a healthy work environment. Maintaining a work-life balance helps reduce stress and prevent burnout in the workplace. Chronic stress is one of the most common health issues in the workplace.

In order for us to show up as a trustworthy leader, we have to set ourselves up to be the best version of ourselves as consistently as possible. Not perfectly—just as consistently as humanly possible. Without self-care, we don't have a prayer.

BUDGET NOW TO ATTEND

Early Registration Fee
\$849

Hotel
\$185-\$229 per night + taxes



NACM'S 129TH
**CREDIT CONGRESS
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MAY 18-21, 2025



Everybody is busy. There doesn't seem to be enough time to do everything that our lives and jobs require of us. Often the first thing we drop from our schedules is our self-care. We say no to ourselves before we say no to requests coming from co-workers, employees, the boss, customers, family and friends. When we think of self-care, the first thing that may come to mind is exercise. Even though self-care includes more than just exercise, not making it to the gym, or whatever your favorite physical activity may be, disappears from busy travel weeks or days and nights spent on conference calls with global teams.

Self-care is essential, especially if you want to perform at your optimum level, particularly in our most recent times of pressure and stress. Practice self-awareness, set boundaries, take care of physical and mental (temper) health, be kind to yourself and extend kindness to others.

It's an awareness of knowing when to take a break so you can run faster with your teams to achieve your goals, rather than breaking because you've pushed yourself too hard. We often see on social media platforms today's hardworking leader portrayed as a sleep-deprived, stubborn, borderline manic individual obsessed with the bottom line and neglectful of self-care. Sound familiar? While some people today do well in this category, many do not. This stereotype can be harmful even if it's meant to ridicule and dissuade this behavior.

When great leaders practice self-care, they can do more for teams, themselves, AND their employers. They can do more because they will have more energy to help the members of their team. With enough rest and restoration, leaders can prioritize their workload to set aside time for helping others, honing these crucial leadership skills. With a workforce committed to self-care, everyone benefits—and so does productivity.

Researchers have found a critical link between good sleep and improved work performance. I was very guilty of this during COVID when I missed out on a good night's sleep. The fact of the matter is missing out on a good night's sleep consistently can lead to a loss of focus and increased irritability. When work piles up and deadlines loom, people often put sleep on the back burner. This is a big mistake. The importance of proper sleep can't be overstated, especially in our profession. Effective leadership depends on maximum alertness. By sacrificing these precious hours of slumber, leaders are less equipped to react to challenges, prioritize tasks, and help other employees deal with stresses of their own. Conversely, getting proper sleep allows one's mind to refresh, retain important information, and handle new problems as they come.

I have fallen into this trap so often along with many of my credit manager friends and associates who are always rushing from one place or task to the next. To keep things moving we are often guilty of skipping meals or grabbing the nearest, fastest option from the vending machine, fast food line, or microwave. While these choices may be convenient, they can do serious harm to one's work performance.

There is a misconception in today's world that leaders who practice self-care are selfish leaders. It's actually quite the opposite. By practicing self-care, leaders can do more for their employees. Have you ever wondered how you, the credit manager, can help your employees deal with stress? Start by sharing your own experiences of dealing with stress with your team by giving advice on your sleep patterns, diet, exercise, and other methods of stress reduction. By sharing your self-care methods, you set the tone that self-care is critical, and you set a great example for the rest of your team and those around you.

Something that I learned as a young professional is that “You can’t give what you don’t have.” If your bank account is empty, there is no money to give. If your “emotional bank account” is empty, you have nothing to give of value, as well. In fact, I have found that the more I attempt to give from an “empty account” the more irritable, impatient, and even resentful I become, which usually means I am much less impactful in providing the service I intend to give.

I challenge you to take a serious look at your self-care practices and see where you can step up your game in the area of taking care of yourself. Here are three practices I believe can help all of us in being consistent and active in our overall self-care.

1. Make a List

Make a detailed list of the activities you enjoy doing. The key here is to list the things you actually enjoy. We all know that even though something may be “good” for us, if we don’t enjoy doing it, it won’t become a consistent practice in our lives. Some activities to consider—walks in nature, reading inspirational books, preparing healthy meals, gratitude journaling, adequate sleep, meditation, planned vacations, etc.

2. Schedule Your Activities

That’s right, schedule your self-care. It is often the case that we do self-care practices AFTER we get everything else done. My

question for you is, “How’s that working for you?” I can attest that “life happens” and unexpected events pop up with great frequency that can overtake our time and attention. When self-care becomes an “anchor” in your calendar, the chances of you taking part in your practices increases dramatically.

3. Practice, Practice, Practice

That’s right, self-care takes practice. It is something we do and continue to evolve into as time goes on. The key here is to be patient with yourself and be careful about judging yourself about whether you are doing it correctly, or not. Also, if you miss a day, refrain from beating yourself up.

Leadership in times of stress and change truly tests one’s abilities. Self-care should remain at the forefront during these times, for the sake of leaders, employees, and the business itself. To paraphrase a quote from Eleanor Roosevelt, “A leader is like a tea-bag—you can’t tell how strong they are until you put them in hot water.”

So, there you have it, my friends. Let’s commit to really taking care of ourselves. Let’s make self-care a priority in our lives so we can show up as the best version of ourselves to be the best credit professionals that we can be. Not just for ourselves but for our team that we lead and for our companies. The best way to do this is by truly taking care of ourselves FIRST.



Sheila Roames, CCE, is Western Regional Credit Manager at Ergon Asphalt & Emulsions in Chandler, Arizona. She also serves as the Chair of CFDD’s Chapter in Arizona and served as CFDD’s National Chair from 2012 to 2013.



MEMBERSHIP MILESTONES

SEPTEMBER MILESTONE

Celebrating **30** YEARS

Joyce Davis, CBA
CFDD Louisville Chapter

OCTOBER MILESTONES

Celebrating **5** YEARS

Chris Stout
CFDD Louisville Chapter

Curt Taylor
CFDD Omaha/Lincoln Chapter

Jamal Grey
CFDD Louisville Chapter

Matthew Fenner
CFDD Louisville Chapter

Tina Henson
CFDD Oklahoma Chapter

Celebrating **15** YEARS

Philip Woodruff, CBF
CFDD Dallas/Fort Worth
now Oklahoma Chapter

CMI SURVEY

Earn 0.1 roadmap points each month
Receive email alerts when survey opens

Monday, October 7–Tuesday, October 15
Monday, November 11–Tuesday, November 19
Monday, December 9–Tuesday, December 17



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.