Letter from…

Charlene Gothard, CBF
CFDD Vice Chairman Education, Programs and Chairman-Elect

As we move through the new year with our busy schedules, I would like to take this time on behalf of your National board to wish you the very best for 2015.

While reflecting on the plans and changes in our lives, we should focus our thoughts on making this year the best personally and professionally. We have several opportunities throughout the year to meet on a local level and on the National level at Credit Congress and the CFDD National Conference. These events give you educational opportunities and a networking platform to interact with others in your profession and other professions while learning and sharing knowledge.

As a recent recipient of the CBF designation, I challenge you to get your certification or take it to the next level. If you just earned your CBA designation, pay it forward to someone who is also working on certification. If you just earned your CBF designation, take the lead on a study group for others in your chapter so they may receive a new certification. If you have earned your CCE designation, encourage or mentor someone who is on the path to certification. Share your passion with others in your chapter or reach out to one of our direct members and help them with their journey.

Our profession is important to each of us and as we share our learning and development with others, we enhance our own careers. As we raise the standards for each of these areas in professional growth, we all benefit.

Mark your calendars for the NACM Credit Congress in May in St. Louis and for the CFDD National Conference that will be held in conjunction with the NACM Western Region. This will be a great opportunity to mix with NACM members, attend enhanced learning sessions and share the passion with your fellow CFDD members. And yes, we will again be having the Silent Auction and Dessert Auction to raise funds for scholarships.

I would like to remind you that on our website, we have three types of scholarships for these events—general membership, new members and the newest scholarship application for members without company support. These need to be completed and sent to CFDD National by March 16 to qualify for judging.

March 16 is also the deadline for chapter submissions for membership, publicity, programs and other categories. These awards recognize chapters and members for all their hard work throughout the past year.

Our Chairman Barbara Condit’s theme this year of “Together Everyone Achieves More = TEAM” is truly what CFDD is, does and promotes.

See you in St. Louis!

SAVE THE DATE
Please join us in Portland for the NACM Western Region and CFDD National Conference
October 14–16 • DoubleTree Portland
Accidental Credit Manager

Have you ever noticed that most credit managers found their calling by accident? After all, no one goes to college with the goal of becoming a credit manager. It just sort of happens. Here’s how it happened for some of our members in the Wichita Chapter.

I am a credit analyst today because someone else got a DUI. I was working inside sales at another company when one of our outside salesmen temporarily lost his driver’s license. Management moved me to customer service and gave him my sales job. My new position included resolving customer complaints, consumer credit and escalated collections, all of which I learned on the fly. I was in college, anticipating a very different future as a psychologist. I ended up changing majors and using those psych skills in ways I never anticipated, as a B2B credit analyst. -Stephanie Hill, Credit Analyst, Bunting Magnetics Co.

I got out of the Navy and was going to school in addition to working nights as a janitor. I went to the bank to apply for a car loan. The loan officer had been working with my dad for 25 years so he knew me and was familiar with my situation. After awhile, the loan interview started sounding like a job interview. He explained that they needed a part-time evening collector in personal loans. It sounded better than cleaning bathrooms, so I took the job. I worked part-time for a couple of years. When one of the day collectors had to have surgery, I started working full time. When he came back, they kept me on full time. Later, I took a job doing commercial collections at NACM Wichita, working with Lisa Tanner, CICP. The collector I was working with at the bank was Mark Borofsky, CBF, who later became the credit manager at Pioneer Balloon. He hired me away from NACM and I have been here for the last 26 years. -Mike Githens, ICCE, Credit Supervisor, Pioneer Balloon Co.

I campaigned to get hired at Ford Credit because my father was a big union guy. He wanted me to get the UAW benefits without paying dues. After the Wichita branch closed, I used those skills to get the credit manager job at Superior Supply Co. -Roger Nice, CCE, ICCE, Director of Credit Services, Excel Industries Inc.

I worked in administration for 10 years. Then I was a sales associate working with outside industrial salespeople. I handled the inside part along with purchasing all the industrial material. The controller assigned me to a project cleaning up claims filed on vendors and freight companies. I collected $55,000 of the $60,000 outstanding. I was later offered a position in collections, writing internal processes and doing the prep work for audits. This led to a position as credit analyst, then credit manager. -Sheila Williams, CBA, CICP, Credit Manager, Excel Industries Inc.

I had just graduated with a psych degree as well as a business minor. I was waitressing and had started a social work job, but I was still searching for a better position. I knew from a friend that WSM was hiring an assistant credit manager. I had some experience with AR during my first year of college and enjoyed it, so I figured I would apply. Thankfully, Shelley Hart, CBF, decided to take a chance on me. -Becca Dick, CBA, Credit Manager, WSM Industries

I was employed by Boeing on an accounting systems project. Boeing announced plans to cease operations at the Wichita site, so I had to look for another opportunity. I took this job with Johnstone Supply. -Matt Smith, Credit Manager, Johnstone Supply

I was working in sales for a local radio station when it changed its policy from commissions on sales to commissions on collections. Any invoice greater than 90-days old was fair game. I discovered I was very good at overcoming debtors objections to paying what was owed and collecting the money. Rumors began to float that the sales staff was going to be reduced, as the radio station was being consolidated with a major market in Minnesota. Not wanting to be without a paycheck, I started looking for another job immediately. An ad in the Wichita Eagle caught my eye. It said, “Good Sales People Make Better Commercial Credit Collectors.” I was curious, so I interviewed with the president of NACM Wichita. He immediately offered me a position. As I began to learn about the challenges of the commercial collection industry, a seed was sown and a passion was born. -Lisa Tanner, CICP, Manager Credit and Collections, Coleman Co.

(continued)
Over 35 years ago, I was making collection calls for another distributor. I took some time off to be a stay-at-home mom. Then I was recommended to General Distributors Inc. by my cousin, who worked there. I was hired to be an administrative assistant. Shortly after, the credit manager decided to retire. I had experience collecting, and that is how I became a credit manager. I’ve been here 28 years. But had it not been for NACM and CFDD, I never would have made it! -Micki Wilson, Credit Manager, General Distributors

After working at Hampel Oil for about four years in its warehouse, the president of the company asked if I would consider the credit manager’s position. I was quick to respond, “No, thanks.” Another four years went by and the credit manager decided to retire. I was asked a second time, and the rest is history. I am glad I did not accept the position the first time because I learned more about the company, matured to better handle some of the emotions involved and gained respect from the sales force. My degree is in Business Management rather than Accounting. Seventeen years later, I’m still here. -Cliff Smith, Credit Manager, Hampel Oil

I was working at the Kwik Shop corporate offices in the accounting department. Because there was no room for advancement, I decided to look for a new job. A co-worker had interviewed for the position of assistant credit manager at Republic Group in Hutchinson, but didn’t want to work full time, so she suggested I send in my resume. I did, even though I had no idea what an assistant credit manager did. I was hired; and within two years, I was promoted to credit manager. My supervisor and mentor, Shere Munsey, encouraged me to take accounting classes at the local college, which eventually led to CAP classes and passing both the CBA and CBF exams. Attending Credit Congress and CFDD conferences helped me to develop a rapport with other credit professionals and added to my increasing knowledge of credit. Experiences with customers and their credit-related issues have taught me more than any textbook, and with the help of others I evolved into an effective and successful credit manager. Now it’s my turn to guide and mentor, as was once done for me. -Shelley Hart, CBF, Controller, WSM Industries

Excerpted from the CFDD Wichita Chapter January newsletter

I have been in the credit and financial world for more than 20 years. I started on my “job path” with a family-owned business. With the owner by my side, I was allowed to embrace a passion for collections that set the tone for my credit career. I did not always want to be a credit manager—it was a position I grew into.

Once upon a time, I had a great leader who embraced the CFDD group. She not only encouraged me to attend meetings, she was my guiding light.

I have now been in CFDD for more than six years. I served on my chapter’s board as secretary and twice as treasurer. CFDD is a fine organization with mentors, peers and amazing professionals who encourage others to achieve their career goals.

I am not only a member, but also a peer with passion, a mentor with lots of experience and a career professional. CFDD offers us a wide range of seminars, networking and scholarships. With CFDD, expanding your horizons is an endless opportunity.

As a single mother, credit manager and mentor, I do believe that the Credit and Financial Development Division has given me the opportunity to show leadership skills, as well as guide others. Engaging in an organization like CFDD will give an ambitious professional a path to follow and an organization to rely upon.

It’s not about the “what if’s” in life—it’s about the do’s. It’s not about how high you climbed—it’s about the journey. It’s not about the dollar value on the tag—it’s about how well you wear the clothes. It’s not about how fast you got there—it’s about the footprints you left behind. I hope these words of wisdom and inspiration will help you on your path to success.

“Dress for the position you want, not for the position you have.”

“A true leader has a vision, not just a goal.”

Submitted by Maggie Rossell, CBA, Dallas/Ft. Worth Chapter and Credit Manager, Oldcastle Texas
RECOGNIZING EXCELLENCE WITHIN THE RANKS

Don’t Forget to Submit Your Applications for These Awards!

The 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. The candidate must be a CFDD member for a minimum of five years and have held at least two offices including chairman of two different committees. This award is acknowledged during the CFDD luncheon at the NACM Credit Congress. One entry per chapter.

Marilynn Daugherty Spirit Award
The Marilynn Daugherty Spirit Award is judged annually by the MDSA Selection Committee, but is only awarded when the committee feels an individual merits such an honor. Anyone can submit a candidate for this award. The candidate must be a CFDD member for a minimum of eight years and currently a member in good standing. The judges will focus on participation in and promotion of CFDD and the credit profession, candidate dedication, character and integrity. This award is acknowledged during the CFDD luncheon at the NACM Credit Congress. One entry per chapter.

National Mentor Achievement Award
This award was established to recognize outstanding achievements by a CFDD member in the field of mentoring. The CFDD National Mentor Achievement Award is judged by the Mentor Award Committee, but is only awarded when the committee feels an individual merits such an honor. Any CFDD member or chapter may submit a candidate for this award. The candidate must be a CFDD member for a minimum of five years and must have completed the CFDD Mentor Training Program. A letter of recommendation from an individual or chapter and testimony(ies) of mentee(s) must be attached to the application, along with a biography of the candidate, including:

1. Their participation in and promotion of the credit profession and CFDD through the mentoring process;
2. The achievements of those mentored; and
3. Their dedication, character and integrity.

This award is acknowledged during the CFDD luncheon at the NACM Credit Congress. One entry per chapter.

CFDD National Regular Program Award
In recognition of outstanding chapter programs, CFDD National presents one award in each membership-size classification in the category of Regular Monthly Meeting. Applications must be completed and signed by an authorized representative of the chapter. Awards are acknowledged during the CFDD luncheon at the NACM Credit Congress. One entry per chapter.

CFDD National Special Program/Seminar Award
In recognition of outstanding chapter programs, CFDD National presents one award in each membership-size classification in the category of Special Seminar/Workshop. Applications must be completed and signed by an authorized representative of the chapter. Awards are acknowledged during the CFDD luncheon at the NACM Credit Congress. One entry per chapter.

CFDD National Publicity Award
In recognition of outstanding chapter publicity, CFDD National presents one award in each membership-size classification. Applications must be completed and signed by an authorized representative of the chapter. Awards are acknowledged during the CFDD luncheon at the NACM Credit Congress. One entry per chapter.

The annual event to recognize and honor excellence among CFDD members is rapidly approaching. All awards will be given at CFDD’s 2015 Awards and Installation Luncheon on May 19, 2015 during the 119th Credit Congress in St. Louis, Missouri.

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 Microsoft Word documents. Award applications must be submitted to CFDD via email by Monday, March 16, 2015.

For more information, visit the Membership Resources section of the CFDD website.
Sales and Credit: Bridging the Gap

What can we do to bridge the gap between sales and credit? What tools do we have in our credit professional toolbox to guide and help us reach a win/win with our sales team? Here are a few basic tips to set you on the right course of working together to achieve more.

T-E-A-M!

1. **A Spirit of Cooperation:** Without sales there is no need for the credit department. So by our very action in this spirit of cooperation, we grow sales for our company. This is essential.

2. **Verbal Communication:** Forget about email and faxes. Talk to your sales rep, especially if you have something to say related to doing business with a customer. Emails and faxes can easily be misread and misunderstood. A two-way dialogue is important in order to be successful.

3. **Do unto Others:** Also known as courtesy. Treat others as you would like to be treated—professionally and fairly. This will create a positive workplace environment.

4. **Be Proactive:** When a new credit application is given to you or your team, find a way to open the account. Don’t decline a sale. Net 30 days is not the only term of sale available.

5. **Work Together:** Present a unified and seamless picture of your company to the customer. Don’t use sales as a “scapegoat” for issues you can handle as a credit professional. Work toward retaining the customer, not “running them off.”

In closing, be active, not reactive, to suggestions, ideas and needs of your sales team and customers. Work quickly and effectively to provide quality customer financial services each day. Be respectful of those around you. Your customers both internal and external are watching and listening to you.

Submitted by Kim Lancaster, CCE, Vice Chairman Member Services & Publicity and Area Credit Manager at Rexel Holdings, Inc.

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**RAFFLE WINNER OF THE CFDD SCHOLARSHIP FUNDRAISER**

**Ayrika Williams, CCE, ICCE**

**Birmingham Chapter**

Congratulations Ayrika. We look forward to seeing you at Credit Congress in St. Louis!

The raffle raised over $1,000 for the CFDD Scholarship Fund.

Thank you to all who participated and to NACM-National for donating the free Credit Congress registration.

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**NOTIFICATION OF A DUES INCREASE**

In 2011, The CFDD National Board unanimously voted for a National dues increase. Rather than imposing a larger increase in dues all at one time, it was decided to raise dues in smaller increments over the subsequent four years. In accordance with that decision, CFDD National dues will increase $2.50 per member in 2015. The chapters will be billed $75 per member reported; for direct members, dues will be $85.

Each chapter has the ability to pass along this increase to its membership, or it may decide to cover the cost. If you have any questions regarding the dues increase, please feel free to contact any member of the CFDD National Board.
CFDD is a leader in providing scholarship opportunities for our members.

On the Chapter Level for 2013-2014:
- 56 scholarships awarded
- Scholarships totalled $21,612

On the National Level for 2013-2014:
- 70 scholarships awarded
- Scholarships totalled $28,828

Combined Chapter and National Totals Since 1990:
- More than 7,615 scholarships awarded
- Scholarships now total over $1.7 million

Scholarships are offered in the following categories:
- CFDD National Conference Fees
- NACM Credit Congress Registration
- Designation Application Fees
- School Registration Fees
- Self-Study Courses
- NACM Credit Learning Center Designation Exam Review Package

Scholarship applications are available on the CFDD website.

- Application must be typed or computer-generated
- Scholarships are valid for 12 months following the award date
- Applications must be signed by the member
- Deadline is Monday, March 16

Contact the national office, your National CFDD Board Members or your chapter president for additional information or assistance. We are here to serve you!

INVEST IN YOURSELF!
Dealing with a Party Using an Assumed or Fictitious Name

When considering whether to extend credit to a new customer, a credit manager should already be thinking ahead to potential problems that could arise in collecting the account. Knowing the proper identity of the person or entity in order to do business with them is critical in the event that a lawsuit must be filed. If suit is filed in the wrong name, or against an entity that does not exist, any judgment obtained is of no value. This is especially true today, when persons or businesses often operate under an assumed or fictitious name. A credit manager should not take for granted that a customer is revealing the name of the person or entity legally responsible for the debts of the business.

Most state legislatures have enacted statutes requiring the filing of a certificate in which the real names of persons transacting business under partnerships or assumed names are disclosed. The purpose of such statutes is well expressed in the case of Sagel v. Fylar, 89 Conn. 293, 93 A. 1027, 1028 (1915):

The remedial purpose of the statute manifestly was that the public should have ready means of information as to the personal or financial responsibility behind the assumed name. Its aim was the protection of those who might deal with, or give credit to, the fictitious entity. It obviously was not to provide a means by which persons having received a benefit from another should be enabled to retain it without compensation and to repudiate any agreement for compensation.

Forms of Statutes
Each state has enacted its own statutes that are substantially similar, although there are important differences, particularly with respect to the penalty imposed for failure to comply. Summaries of the statutes appear in the Manual of Credit and Commercial Laws, Volume I, Chapter 4.

These laws frequently require anyone transacting business under a fictitious name or a designation not showing the names of the persons interested as partners in such business, to file in the office of the County Clerk or the Town Clerk, as the case may be, a certificate setting forth the name under which the business is to be conducted and the true or real name or names of the person or persons conducting or transacting such business with the post office address or addresses of such persons. Sometimes such filings must be made at the Secretary of State level as well.

The mere fact that there is compliance with a fictitious or assumed name statute does not permit a creditor to necessarily deal with that business or entity under the assumed name. The law is designated to provide others with information. The law does not substitute the assumed or fictitious name for a real name. Corporations, partnerships and other business entities and ventures must still use exact legal names on documents. The use of an assumed name on a contract or other document may cause the contract to be determined to be invalid, rendering collection all but impossible. The only way to protect against this is to insist upon the potential customer providing the name of the business, the state of formation or incorporation and the names of the principal, in addition to listing any assumed names.

Effect of Noncompliance on Contracts
State case law differs as to whether these statutes render unenforceable contracts made by persons or partnerships that have failed to comply with their terms, in the absence of specific statutory provision to that effect. The Supreme Court of Connecticut in Sagel v. Fylar et al. held that it was not the intention of the legislature to interfere with the rights and liabilities of the contracting parties, and that the expression of one form of penalty and silence as to any other makes it clear that no further penalty or consequence beyond the possibility of imprisonment was contemplated or intended: “We are of the opinion that the intent of the General Assembly was that the penalty expressed in the statute should be exclusive, and that contracts entered into in the course of a business carried on in disregard of the statute should not be either void or unenforceable.” (93 A. 1027, at 1028). A contract for the purchase and sale of a commodity not in itself either immoral or otherwise illegal is not, by failure of one of the parties to comply with the assumed name statute, prohibited or made unlawful. Such is the weight of authority, although there are decisions to the contrary in some states. It is clearly a trap for the unwary. To be sure, always request the full legal name, and appropriate spelling of all company and individual names.

Partnerships
If the partnership is conducted under an assumed name, and all but one of the partners withdraws, the partnership is thereby dissolved. If the partnership continues to operate under the assumed name, a new certificate must be filed, unless the partnership agreement permits the firm to continue to use the existing name. Failure to file the required certificate is a violation of the statute and is punishable as provided by the law of the state where business is conducted. As a matter of precaution, the retiring partner should personally notify every customer and/or vendor of the old partnership that he is no longer connected with the firm and is not to be held responsible for firm debts.
Corporations
It is generally accepted that a corporation will do business under the name set forth in its charter and that any change in such name will be effected in accordance with the provisions of the laws of the state of its incorporation. For competitive reasons, because a corporation may have a license to use a franchised or trade name, or for any other purposes, a corporation may hold itself out to the public using a fictitious or assumed name. Additionally, one corporation may take over the business of a prior corporation or partnership, and be given the contractual right to use the prior entity’s business name. While in most states it is improper and illegal to use the terms “Inc.,” “Co.,” “Corp.” and “Ltd.” without being a corporation of that name, many corporations use these suffixes as part of their assumed or fictitious name, leading unsuspecting businesses and credit professionals to believe that this is the correct and legal name. It should be kept in mind that an agreement entered into on behalf of a corporation without its exact corporate name may be invalid.

Sole Proprietorships
A sole proprietorship is a business form in which one person owns all business assets. Generally, the sole proprietor is solely liable for all the debts of the business. For example, John Smith may operate a sole proprietorship using the name John Smith & Sons Construction. John Smith would be personally responsible for the debts of John Smith & Sons Construction. Experience demonstrates that sole proprietors are more likely to not file a proper fictitious name certificate. For this reason, credit managers are well advised to learn the proper name, address and Social Security number of a sole proprietor before extending credit to a sole proprietorship. Personal guarantees are a useful tool when dealing with a sole proprietor. The Manual of Credit and Commercial Laws, Volume I, Chapter 1, provides a form of guarantee that may be used in a sole proprietorship situation.

Statutory Regulations
The Manual of Credit and Commercial Laws, Volume I, Chapter 4, sets forth, in addition to the requirements for partnerships and other business entities, the statutory requirements of those states that regulate the use of fictitious or assumed names by corporations. The purpose of these statutes is to protect the public that deals with a corporation using an assumed name. The use of an assumed name under most statutes will not give a corporation any rights to that name comparable to the rights it has to its legal corporate name.

Excerpted from the NACM Manual of Credit and Commercial Laws, Volume I, General Business Law, Related Statutes and Collections, Chapter 4, Dealing with the Party Using an Assumed or Fictitious Name. For the full text of this section or information on credit applications, contracts, letters of credit, secured transactions, bad check laws, negotiable instruments, bankruptcy, liens and bonds, antitrust, escheatment, SOX and many other relevant topics, please consult the Manual. The current editions of all four volumes of the Manual of Credit and Commercial Laws are available at the NACM Bookstore.
**CFDD Minneapolis/St. Paul**

The Minneapolis/St. Paul Chapter announces a new location for its meetings. They are now being held at the Doubletree Park Place in St. Louis Park where the management has been kind enough to provide them with a nice space for gatherings in addition to a variety of menu choices. The food is not only great, but also reasonably priced, plus they even get dessert at every meeting!

The chapter is busy working on its scholarship forms and also nominating some really excellent members and programs for the National awards.

The Valentine Special, a popular fundraiser, was held this month. Two lucky winners received a free night at a local hotel with dinner and dessert included.

**CFDD Portland**

**A Commitment to Excellence**

The CFDD Portland Chapter had an outstanding year in 2014. Here are some of the highlights and achievements of the chapter and membership:

**Professional Development:** Six members achieved their professional designations in 2014, with several achieving both the CBA and CBF within the year!

**Education:** Along with CFDD Salem-Albany, another successful credit retreat was held in February 2014. “Back to the Future” focused on bankruptcy basics, credit applications and social media. It was well received and resulted in two new members joining the Portland Chapter.

**Membership:** The Portland Chapter made great strides in membership growth for 2014. The first quarter goal of the 2014-2015 membership campaign has already been achieved.

**Fundraising:** The chapter held some fun events for raising dollars for the scholarship fund. They included a very lively wine wall and fall harvest auction in September followed by a Gold Canyon Candle fundraiser and Cozy Winter basket raffle at holiday time. Together these events raised more than $1900 in scholarship funds. The chapter also paid it forward and donated 150 pounds of food to the Oregon Food Bank.

**Scholarships:** The chapter also had a successful year for scholarships, awarding more than $4000 in scholarship dollars to members. These funds supported 14 members to attend classes, seminars, conferences and the credit retreat. The “Dollars for Scholars” program was very instrumental in this effort; six members attended the credit retreat on those dollars.

The chapter continues to make the commitment to excellence in 2015. It will focus on increasing the membership and promoting professional development. Members continue to promote the chapter to guests at the monthly meetings and other events. Several members are working on the next level of their professional designations, and others are stepping up to leadership positions in the chapter. It is looking to be another great year for CFDD Portland!

*Submitted by Barbara Davis, CCE, Credit Manager at Northwest Pump & Equipment Co.*

**CFDD San Diego**

**A Successful Member Recognition Night**

On November 13, 2014, the San Diego Chapter held its annual Member Recognition Night where the chapter and individual members honor those who make a difference to them and support the chapter.

That evening, Steve Snow, credit and operations manager for Lamkin Grips, and Joshan Collins, vice president of San Diego Credit Association, were honored. Steve was recognized not only for his service on the board, but also for his behind the scenes support of the chapter and its officers. He is that voice you hear when you question things in your own mind. Joshan has always been there for the chapter, generously giving of her time and allowing the chapter to use her company’s facilities. Both received a nice member recognition plaque from the chapter.

The chapter had a guest speaker, a frequent contributor to the various television stations in the market, who hosts a segment called The Lawyer in Blue Jeans. His presentation ran the gamut of quirky legal news stories to the more important topic of making sure that you protect your estate by filing legal documents such as wills, a power of attorney and life directives.

Through various fundraisers for the evening, the chapter was able to cover its costs and earned almost $450 for the scholarship fund. This was done through basket raffles, door prizes and, having taken a page from CFDD National, a silent auction of beautiful scarves.

They sold tickets for the raffle and through the generous donations of San Diego Credit Association ($300), RCP Block & Brick ($100), a TaylorMade golf driver valued at $400, a wine basket and a “night out basket,” it was a very successful fundraiser. The scarves were donated by 10 different members of the chapter and did very well.

The chapter is looking forward to 2015 with hope and anticipation.

*Submitted by Stan Murphy, CCE, President San Diego Chapter and Credit Manager at Bay City Television, Inc.*
It is the largest gathering of business credit professionals in the country—where the focus is on education, networking, and growing the unity and influence of the credit community. You’ll be inspired by the best credit experts in the country. Come celebrate all this and more with us this coming May!

**NACM’S 119th Annual Credit Congress & Expo**
May 17-20, 2015
America’s Center
St. Louis, Missouri

Hotel info:
The Renaissance St. Louis Grand for $159/night, 800-468-3571 or online
Hyatt Regency St. Louis for $135/night, 888-591-1234 or online
Please reference **NACM Credit Congress** to secure the conference rate.

Attend the CFDD Luncheon on May 19!
Meet me in St. Louis
NACM’s 119TH
CREDIT CONGRESS & EXPO
America’s Center
St. Louis, Missouri
May 17-20, 2015

CREDIT CONGRESS HIGHLIGHTS for CFDD Members

Opening General Session
Jim Knight, training and development expert and former head of the School of Hard Rocks, promises a very entertaining and informative session.

24023 Using Risk Mitigation Tools to Say Yes When Unsecured Open Account Terms Are Too Risky
Learn how to use credit insurance, letters of credit and receivable puts as risk mitigation tools for financially distressed customers.

24036 Generational Differences in the Workplace
Understand the nature of each generation to improve relationships, productivity and sanity.

24044 Confronting a Financially Distressed Customer
Identify early warning signs characterizing troubled companies and the resources available to recognize these signs.

24057 Unclaimed Property Compliance (It’s Not for Dummies)
Carriers and claims administrators need to understand business obligations and adopt strategies, practices and workflows to stay compliant with regulations in the U.S. and Canada.

24067 Forecasting Cash Flow
Learn a technique that allows you to predict your monthly cash receipts within 5% or better each month.

24073 Credit Applications and Beyond—Legal Forms and Documents
Hear best practices for preparing and maximizing the impact of key legal forms, including credit applications, personal guarantees, demand letters and bankruptcy proofs of claim.

24087 Driving Down DSO and Dispute Resolution
A panel presents order-to-cash strategies, bringing down DSO and improving dispute resolution.

24093 Fraud: Prevention, Detection, Reaction and Pursuit
Discuss the basic concepts of fraud, motivation of perpetrators, best practices for a proactive defense and investigation of fraudsters with real world examples.

Networking Events:
- Howl at the Moon Dueling Pianos
- Golf Outing
- Grand Opening Reception
- Beer & Browse Reception
- CFDD Luncheon
- Closing Night Party
- Expo Hall

CFDD will host its Annual Awards and Officer Installation Luncheon at Credit Congress on Tuesday, May 19. Be sure to sign up for this event when you register.
CHECK OUT NACM’S LINEUP OF PROGRAMS AND EVENTS

March 2  NACM Webinar: The Present Issues and the Future of ePayments
March 4  NACM Teleconference: Battle of the Forms
March 10 FCIB Webinar: Predicting Cash Collections: How to Effectively Use Analytics to Modernize the Global AR Department
March 11 NACM Webinar: From Less Paper to Paperless—Paperless Initiatives in the Credit Department
March 12 FCIB Webinar: Letters of Credit 101—Basic
March 16 NACM Webinar: Bankruptcy Rumblings—How to Best Position Your Company in Advance of Customer Bankruptcy
March 25 NACM Webinar: Mediating to Win
April 8  NACM Webinar: SOX Compliance Update
April 15 NACM Teleconference: Unclaimed Property Compliance Process
April 16-17 FCIB Webinar: Letters of Credit—Advanced
April 20 NACM Webinar: More Debt, More Problems—DIP Financing and Cash Collateral Arrangements in Bankruptcy
April 29 NACM Webinar: Terms & Conditions 101
May 4  NACM Webinar: Private Company = Private Credit—Uncovering Credit Information on and Selling to Privately Held Companies
May 17-20 119th Annual Credit Congress & Expo

Monthly Credit Survey

You are invited to participate in the monthly Credit Managers’ Index (CMI) survey of U.S. credit and collection professionals. Each time you take the survey, you receive 0.1 point toward your NACM Career Roadmap. Contribute to the CMI and have your experience count.

The results from the survey are processed and presented each month in NACM’s eNews, Business Credit magazine and at www.nacm.org. Since its inception, the CMI has been a startlingly accurate economic predictor, most notably proving its worth during the recession.

The survey asks participants to rate whether factors in their monthly business cycle—such as sales, new credit applications, accounts placed for collections, dollar amount beyond terms—are higher than, lower than or the same as the previous month. The results reflect the entire cycle of commercial business transactions, providing an accurate, predictive benchmarking tool.

All credit and collections professionals are invited to take the survey each month during the timeframes listed below. NACM membership is not required.

Read more about the CMI here.

Upcoming Survey Dates

<table>
<thead>
<tr>
<th>CMI Timeline</th>
<th>Survey Opens</th>
<th>Survey Closes</th>
</tr>
</thead>
<tbody>
<tr>
<td>March</td>
<td>Mon, March 16</td>
<td>Fri, March 20</td>
</tr>
<tr>
<td>April</td>
<td>Mon, April 20</td>
<td>Fri, April 24</td>
</tr>
<tr>
<td>May</td>
<td>Mon, May 18</td>
<td>Fri, May 22</td>
</tr>
</tbody>
</table>

CFDD Mission Statement

The mission of the NACM Credit and Financial Development Division is to develop tomorrow’s business leaders through core offerings.

CFDD Vision Statement

To be a leading provider of professional development opportunities through learning, coaching, networking and individual enrichment.
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 mouse pads to umbrellas, 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:

- Acrylic Desk Tray ($10)
- Aluminum Card Case ($8)
- Business Card Album ($15)
- Can Holder ($2)
- Cork Mouse Pad ($5)
- Flashlight ($15)
- Luggage Grip ($2)
- Mesh Bag ($10)
- Metal Pen and Pencil Set ($15)
- Robotic Book Light ($5)
- Super Mini Umbrella ($15)
- Wired E-Gadget Portfolio - Black Leather ($30)