



Credit and Financial Development Division NEWSLETTER

The Official Publication of the NACM Credit and Financial Development Division

January 2013

Letter from...

Sheila Roames, CCE
CFDD National Chairman



The New Year has arrived and hopefully we have all survived the holidays and are welcoming in the New Year with a new set of opportunities. What better time than now to reenergize ourselves and recommit to our professional goals. As you contemplate possible resolutions, consider my theme for this year, **“CFDD—Developing Tomorrow’s Leaders—One Member at a Time.”** This is based on the “pay it forward” concept. If you are one of those members who have taken my theme to heart by renewing your membership and becoming more involved in the CFDD community, I congratulate you. If you’re still not sure about the value of your membership, then I challenge you to become more involved and give CFDD the opportunity to prove its worth to you. Make your membership pay off in every way possible. Become part of the solution, not the problem. As you know, an investment in CFDD is an investment you owe to yourself, your chapter and, of course, another credit professional.

When you introduce yourself to other credit professionals do you use your professional designation? This could be very motivating to another credit professional by encouraging them to begin their journey. It may motivate other credit professionals to rise to the top of their profession, as certification is the benchmark of professionalism. Certification attests that a person has achieved and demonstrated a certain standard of excellence in a particular field. Using your professional designation on a business card tells clients, customers and the public that you are serious about what you do for a living. If you have

already received your CCE designation, have you thought about mentoring a new credit professional so they can begin their journey towards earning their designations? If you have already begun your journey, have you set your goal for your achievement of the CCE?

I hope that we all understand the value of CFDD. We need each other more than ever before. Speaking of value, have you completed your CFDD National Scholarship application? What a wonderful way to show your employer the value of your membership. CFDD scholarships help our employers stretch their budgets for professional development and training, while members continue to develop the skills they need to stay up-to-date on credit trends and information. But you can’t receive a scholarship if you don’t apply! Don’t miss out on this wonderful opportunity that you enjoy as a benefit of your CFDD membership. I hope we see a record number of scholarship applications this year.

Please make sure that your chapter is planning to submit an application for each of the chapter awards—Regular Meeting, Special Meeting (seminar or workshop) and Publicity. What a great way for your chapter to be recognized!

In line with my theme this year, I am sure each chapter has a member deserving to be nominated for the Distinguished Member Achievement (DMA) Award. In addition, you may want to consider nominating a member for either the Marilyn Daugherty Spirit Award or the Mentor Award. Visit our website for the new application forms (www.nacm.org/cfdd-honors-a-awards.html). Applications can be downloaded, completed in Microsoft Word and sent to CFDD National as an email attachment. You are no longer required to submit an original form and three copies.

I hope to see each of you at NACM’s Annual Credit Congress and Exposition in Las Vegas, NV in May. It’s a comprehensive program designed

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Call for Proposals

The CFDD National Board of Directors is looking for timely and invigorating topics to showcase during the 2013 CFDD National Conference in Albuquerque, September 19-20, 2013. Your fresh insights and well-honed best practices are what make the conference a must-attend event. Share your ideas and feedback by contacting CFDD at cfdd@nacm.org. We look forward to hearing from you!

specifically for credit professionals. There are even several sessions being led by CFDD members. And don't forget to attend the CFDD Annual Awards and Installation Luncheon where we acknowledge the significant achievements of our chapters and members.

I want to personally thank and encourage you, the CFDD members, to remember that you are a VITAL piece of our organization. Without you, we would be a useless shell. Keep up the good work; grab hold and take advantage of the education, scholarships and professional development that CFDD has to offer you.

Please do not hesitate to give me a call or send me an email, as your national officers are here for **YOU**. You may email me at Sheila.Roames@ergon.com.

Letter from...

Lynn Kendrick, CBA
CFDD National Vice Chairman
Education, Programs and
Chairman-Elect



As all of you are aware, NACM offers classes and roadmap points for you to be able to earn your professional designation. A new year is now upon us and if you have been thinking about taking some of the classes, this would be a great time. People go for their designation for many different reasons. One could just be that your boss requires it, or you might need it to move up in your company or like me, do it for yourself. But whatever the reason, you will always be grateful that you obtained this professional recognition. It will and has opened many doors for me that might have remained closed. It is so fulfilling when you finish all of the requirements, take the exam and know you did it all on your own. It is an accomplishment that no one can take from you. On the plus side, you have made yourself more valuable for your company and achieved a personal and professional goal. You have gained more education in the field of credit, which will only help you in your career.

Take action now and contact your local NACM Affiliate or NACM-National to obtain the information you need for the road to your success.

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) with contact information for all newly installed board members. We appreciate your help in this matter.

Letter from...

Barbara Condit, CCE
CFDD National Vice Chairman
Member Services and Publicity



As I look back to the dark ages when I first received my CBA, I now wonder what took me so long! If I had known then what I know now about the benefits of having my designations, I would have started the process much sooner. It took a dear friend to shove me in the right direction and looking at my accomplishments, such as awards received and job successes, I can honestly say I would not be where I am today without my designations.

It goes without saying that obtaining your designations is not easy, nor is it meant to be easy. There are hours of studying, testing and reviewing before tests, but the end results speak for themselves.

The increased knowledge, elevated confidence level and recognition in the credit and finance field are just a few of the benefits you will receive. Another important plus is how your employer views the benefits that they receive from the knowledge you have gained. Your designation indicates you are both motivated and accomplished. It demonstrates to your employer that you are someone who is both knowledgeable and working to maintain standards within your field. Because of the number of designees within NACM, companies are becoming more aware of the value of hiring a credit professional with a designation. We must continually educate our employers as to the value of our designations and the educational process because we need their continued support.

If you are not currently working on your professional designation, now is the time to start. Don't wait like I did and then wonder why it took you so long. The world is rapidly changing around us and as credit professionals we need to be ready to meet new challenges. Most CFDD chapters have mentors waiting to be assigned a mentee. Now is the time to contact your local CFDD chapter and obtain a mentor who will walk with you through your designation process. Check with your local affiliate and find out when CAP and ACAP classes start, and obtain a "National Professional Certification Program" booklet which will help guide you through the process and which you can take to your employer to discuss the effort and testing necessary to achieve a designation.

Your CFDD Board of Directors is here to help, so please let us know how we can help you obtain your professional designation!

Please join us for the **CFDD**
NATIONAL
CONFERENCE
September 19-20, 2013 • Albuquerque Marriott

Professional Designations Enhance Your Growth

We talk a lot about professional designations and proudly have our members announce their designations during meeting introductions. But what does it all mean and what can it do for you?

NACM developed the certification process to help its members continue their professional education and to distinguish their accomplishments in their profession.

NACM continues to actively promote the designations and we now see more companies reference holding a designation in their job searches. It is also up to us to educate our companies about what the designations entail and how they benefit the company as well as the employee. I was once advised that the only thing worse than losing an educated employee was keeping an uneducated one. Our meetings stress educational offerings to enhance your professional growth and you can earn CEU and CCE recertification points that aid you in your designation process.

These designations can greatly enhance your image, your exposure and your marketability in the business world. They can help you to stand out from a field of candidates. There are a number of processes available to help you to achieve these designations, but it is up to you to take that first step and begin the process.

I achieved my first professional designation 21 years ago and it has aided me in both my personal and professional growth. Since maintaining the CCE designation requires achievement of both educational and participation points, I was further encouraged to participate in educational offerings and become an active participant in our National and local chapter activities. My company is well aware of my educational pursuits and its opinion of me as a professional is enhanced because of this. It actively encourages my local and national professional activities because it is understood that these pursuits make me a better employee who is continuing to develop a wider range of understanding about how to best accomplish my job. I proudly use and announce my professional designation, because it demonstrates my commitment to myself and if someone is unaware of it, I get the opportunity to explain not only what it means, but also what it takes to achieve and maintain it. Do not underestimate what your company notices in you and what your independent efforts to enhance your growth will give you.

Submitted by Dennis Thomassie, CCE, corporate credit manager at RSR Corporation and a CFDD Past National Chairman.

Professional Designations Are an Investment in Your Career

Earning your credentials through NACM is one of the best investments you can make in your career. It can help you land a better job, a promotion at work and the recognition from your supervisor and peers. NACM's *Business Credit* magazine had an article in their November /December 2008 issue where it was shown that designation holders earn more than non-designation holders. It is worth your time to invest in yourself.

I am an instructor for Forius, the NACM Affiliate in Minneapolis/St. Paul. I teach the Business Credit Principles course and am a substitute teacher for the other classes in the Credentialing Program. I also co-teach the study sessions before the exams. I really enjoy teaching. Not only does it help me remember the basics of credit, but I also learn so much from the students.

My preparation takes about six hours for a three-hour class. I read the book to make sure I cover the material in class. I prepare notes so I do not forget important points the students must know. I try to bring real-life examples, as I believe this helps the students remember the material. I encourage students to participate, as many of them have great examples on how they have used the material in their jobs. The discussion makes the class better for the students as well as the teacher.

I let the students know the material that is covered in the exam. The Business Credit Principles exam is true/false and multiple choice.

I always let them know they will have plenty of time to complete the exam. I suggest they go through the test and answer the easy questions first. They can always go back and answer the ones they left unanswered. Sometimes a question later in the exam will help them remember an answer to a question at the beginning of the exam.

The exams are not easy and they must study if they want to pass. One reason is to make sure the students are prepared for the CBA, CBF and CCE exams, as they are not easy tests. The other reason is so the students can take this information back to their employer and show them that the time and money was worth the investment. The students agree that the questions are fair.

Forius holds a study session for students taking the CBA, CBF and CCE exams that I co-teach with Jeff Hawkins, CCE. We cover the material on the exams and ask them questions such as "What is a Current Ratio? Does the Truth-in-Lending Act pertain to pricing?" Jeff and I want to make sure the students are prepared and feel they can pass the exam.

NACM offers the exams four times a year. They are held in March, July, and November and are administered at your local NACM Affiliate office. You can also take the exam at Credit Congress.

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To get started, you should register with your local NACM Affiliate for the CAP Program. The first class is Business Credit Principles. You can also go to the NACM-National office and take the class over one week or attend Credit Congress and take the class.

The other required CAP courses are Accounting and Financial Statement Analysis I. If you have already taken these courses in college, you may submit an original college transcript to waive these courses. However, many people have forgotten some of the basic functions of accounting or some rules may have changed, so you may consider re-taking these courses. The Accounting Class is also offered online through NACM-National.

The ACAP classes are Business Law and Credit Law. They are offered by your local NACM Affiliate and online through NACM-National.

Obtaining your CBA, CBF or CCE designations is not an easy task and does take time, but is worth the journey. I see it on the smiles of the students when they get their certificates.

Submitted by Duane Schwartz, CCE, credit manager at The Tile Shop, LLC and a CFDD Area Director.

CFDD'S NATIONAL EDUCATIONAL PROGRAMS

CFDD chapters may now order CFDD National's 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!

SAVE THE DATE

Mark your calendar now and plan to join us on Tuesday, May 21 for the Annual CFDD Luncheon at the 2013 Credit Congress. You can register for the luncheon when you fill out your Credit Congress [registration form](#).

For more information, please contact CFDD National at cfdd@nacm.org.

AWARDS & ACHIEVEMENTS

CHAPTER	MEMBER	COMPANY	AWARD/ACHIEVEMENTS
Kansas City	Sara Prochelo	Bartlett Grain Company, L.P.	CBA Designation
Minneapolis/St. Paul	Joy Mitchell	Ryerson, Inc.	CCE Designation
Omaha/Lincoln	James Hushka	Warren Distribution, Inc.	CBF Designation
Seattle	Kim Daigle	Cutter Buck	CBF Designation

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.

RECOGNIZING EXCELLENCE WITHIN THE RANKS

DON'T FORGET your applications for the program and publicity awards and these special awards as well.

Marilynn Daugherty Spirit Award

The Marilyn Daugherty Spirit Award will be judged annually by the MDSA Selection Committee, but will only be 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 will be 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 will be judged by the Mentor Award Committee, but will only be 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 will be acknowledged during the CFDD luncheon at the NACM Credit Congress. (One entry per member or 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 will be 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 will be 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 will be acknowledged during the CFDD luncheon at the NACM Credit Congress. (One entry per chapter.)

The annual initiative to recognize and honor excellence among CFDD members is rapidly approaching. All awards will be given at CFDD's 2013 Awards and Installation Luncheon, May 21, 2013, which will be held during the 117th Credit Congress in Las Vegas, Nevada.

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 Friday, March 15, 2013.**

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



CFDD is a leader in providing scholarship opportunities for our members. The statistics reflect this:

**On the Chapter Level 2011-12:
108 scholarships awarded
Scholarships total \$26,254**

**On the National Level 2011-12:
63 scholarships awarded
Scholarships total \$24,613**

**Combined Totals –
Since 1990, at the chapter
and national levels:
More than 7,479 scholarships awarded
Scholarships total over \$1.6 million**

**SCHOLARSHIP
DEADLINE IS
APPROACHING!**

We currently offer 22 different scholarships in six different 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
<https://www.nacm.org/membership-resources.html>.

- 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 March 15 of every year—no exceptions

Feel free to contact the National office, your National board members or your chapter president for additional information or assistance. We are here to serve you!

INVEST IN YOURSELF!

CFDD National Fundraiser



2013 NACM Credit Congress Registration

Rio Hotel Las Vegas

May 19–22, 2013

\$10/each

Tickets have been distributed to all chapters to sell locally to members of CFDD and NACM.

Please contact your chapter president to purchase a ticket today!

Tickets on sale until February 12, 2013

Drawing to be held at NACM-National Headquarters.

Winner will be notified immediately following the drawing and will be announced in the March issue of the CFDD-National Newsletter.

All proceeds will support the CFDD National Scholarship Fund.

Open to all members of CFDD and NACM.

Opportunity for chapters to award a local scholarship!

ESSENTIAL PRACTICAL

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CONGRESS
& EXPOSITION**

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RELEVANT DIVERSITY

Register
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CFDD
Luncheon
May 21

The
Rio Hotel
will discount
the first block of
500 rooms for \$129/
night (regular conference
rate is \$155/night). You may
call the Rio directly at 888-746-
6955. Please reference NACM
Credit Congress (SRNACM3).
Members can also access
the **Rio Hotel** from
the **NACM**
website.



www.nacm.org

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:

Portfolio (\$18)

Acrylic Desk Tray (\$10)

Cork Mouse Pad (\$10)

Business Card Case (\$5)

Robotic Book Light (\$5)

Can Holder (\$2.50)

Luggage Grip (\$2.50)

Business Card Album (\$15)

Super Mini Umbrella (\$15)

Mesh Bag (\$10)

USB Drive (\$15)

