


How to Make a Successful Credit Decision Based on Limited Credit Information

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Tell me and I'll forget,

Teach me
and I'll remember,

Involve me and
I'll learn.

- Ben Franklin

Kevin Stinner

- Kevin has been in the field of Credit and Collections since 2007. He earned his BA in Business Management and Leadership in 2001 from Blackburn College and a MBA with emphasis in Management in 2004 from AIU. He is currently the Credit Manager of wholesale and Credit Manager of 3rd party finance for Pinnacle Agriculture. He is a member of the NACM connect governing board, member of the Business credit magazine editorial board, and frequent speaker at various NACM events including credit congress. Kevin was the 2017 NACM national emerging leadership award recipient.

Reasons that a customer will not give credit info:

- Stubborn
- Private, does not share info with anyone
- Been a victim of identify theft
- Lazy
- Does not trust a banker
- Knows if he/she does you will deny them



Question One.

How do you deal with these customer?

- 1. Not grant them credit.
- 2. Grant them credit and hope for the best.
- 3. Grant them a smaller line of credit until you get the credit info that you are looking for.
- 4. None of the above.

Ways to deal with these customers

- Draw credit info from the customer.
- Gather credit information from other people.
- Use on-line credit tools.



Draw credit info from the customer

- Ask for it.... (Huh?)the right way.
- Identify what the issue is.
- Ask around the question you want to know.
- Have a chit chat session.
- Others



Other sources of info

- Salesmen
- Other vendors (NACM Network)
- Competitors (NACM trade group)
- Other members of the community
- Other



Question 2.

I believe salesmen gathering credit info is unreliable.

- True
- False

On-line credit tools

- NACM reports
- Social media, (Don't forget the owner)
- Google
- Secretary of State website
- Pacer
- Others



Question 3.

Most rumors_____.

- should always influence your credit decision if the rumor is from a reliable source.
- should never influence a credit decision if the rumor is from a reliable source.
- may or may not influence your credit decision if the rumor is from a reliable source.
- Should be at least investigated irrelevant of the source.

I still have limited info, now what??

- Write the customers story.
- What does your gut say?
- When all else fails.....



Write the customers story.

- What do you know?
- What are you missing?
- What do you know of similar customers?
- Fit all the pieces together and fill in the gaps.



What does your gut say?

- Ask your self _____?
- What is your ultimate goal?



When all else fails.

- To deny or not to deny that is the question.
- What is your risk tolerance? \$\$
- Is the lack of information a good thing?





Questions???

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