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slow down but the claims placed are more collectable. That is where we are now.

**Travel** is always an indicator in good and bad times. As the economy improves travel freezes are eased the credit department once again have the ability to travel to see customers face to face and attend credit exchange group meetings. Again the increased attendance at these meetings proves the economy is on the rise. This shows the importance placed on knowing your industry, your competitors and avoiding any surprise disasters or large bad debt.

Along with travel are **Hotel Contracts** for meeting planners administering Credit Exchange Groups. Hotels have been hurting since 9/11, but when the economy fell shortly thereafter it was easy to get good low group rates to run meetings. That all started to change in early 2010 and continues today. It almost seems they are trying to make it all back in one year. Comp rooms, low rates, free meeting room space and food allowances are on the rise big time.

Another factor is your **A/R aging**. As part of education and other services NACM Heartland supplies both a quarterly or annual surveys by industry and even within an industry. Some of these surveys go back years to show a trend. The end of 2010 surveys in the Animal Health industry showed a higher percent of or at least a leveling off of current A/R. Bad debt write offs also seem to be down.

Probably the biggest factor showing continued growth in the economy is the NACM's own **CMI (Credit Managers Index)**. Jacob Barron of the NACM National staff has written a recent report on the index and how it forecasted the start of the recession long before people believed it and now how the recovery is back to levels pre-recession and growing. You can find the article by Jacob Barron and comments from economist Chris Kuehl, Ph.D. by going to [www.NACM.org](http://www.NACM.org) and following the tab under article Credit Managers Index.

Last but not least the **stock markets** continue to rise to higher levels. Of course wars and disasters can push them back at

## Calendar of Events

<b>MAY</b>	
5.2	NACM National Teleconference – Doing Business with Minority Business Enterprises
5.3	NCS Webinar – Equipment UCC Filings
5.10, 11 & 12	FCIB's Executive Development Webinar Series – Letters of Credit: Beyond the Basics
5.11	NACM National Teleconference – Proposed Changes in Revenue Recognition – How Will It Affect You?
5.22–5.25	2011 NACM Credit Congress – Gaylord Opryland
5.26	NACM Heartland Construction Meeting – Johnston, IA
<b>JUNE</b>	
6.2	NCS Webinar – Building Payments Security with Preliminary Notice
6.6	NACM National Teleconference – Customer Visits
6.8	NACM Heartland Board Meeting – Johnston, IA
6.8	NACM National Teleconference – Credit Department Cleanup – Incorporating Comprehensive Unclaimed Property Policies
6.8 & 9	FCIB's Executive Development Webinar Series – Doing Business in Mexico
6.13	NACM National Teleconference – The Preference Onslaught
6.13	Paperwork Deadline for Certification (CBA, CBF & CCE) Exam on July 25th
6.14 & 15	FCIB's Executive Development Webinar Series – International Credit Policies
6.16	NCS Webinar – UCC's Offer Security For Many Business Transactions
6.23	NACM Heartland Construction Meeting – Johnston, IA
6.29	NCS Webinar – Bond Claims and Public Construction
<b>JULY</b>	
7.11	NACM National Teleconference – Creditors Committees
7.12	NCS Webinar – UCC Remedies Upon Debtor's Default
7.13	NACM National Teleconference – Credit Scorecard
7.20	NACM National Teleconference – A look at Financial Statements through the Credit Manager's Eyes
7.21	NACM Heartland Construction Meeting – Johnston, IA
7.25	Nationwide Certification (CBA, CBF, and CCE) Exam Test Date
7.25	NACM National Teleconference – Things to Consider When Creating your Lien and Bond Process
7.26 & 27	FCIB's Executive Development Webinar Series – IFRS vs US GAAP
<b>AUGUST</b>	
8.3	NACM National Teleconference – Antitrust Issues

any time but most pre-recession gains are coming back.

NACM Heartland continues to supply the technology and services not only through the downturn of the economy but as we crawl out. With the ICE system, Collections, Credit Exchange Groups, Credit Reports, Scoring (single or in batch), Service Center, Education and now ICE Direct we are also positioning our services to save you time and money in any economy.

Contact NACM Heartland today to find out what we can do for you.

NEW MEMBER

3E

Electrical Engineering & Equipment Company

welcome

# HEARTLAND HEADLINER

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## Has the Economy Really Improved?

First of all I am not an economist; however, with a business background and 45 years of experience in the Agricultural, Animal Health, Plastics and the Credit Services industries, I do see trends.

By William Croyle, CCE

The economy, as it pertains to the NACM Heartland and the services it supplies, is no different. First and foremost the majority of our Heartland members belong to various industry credit exchange groups as most affiliates also administer. If you are in credit you know that when the economy is down or your company is having hard times one of the first functions to feel cut-backs in staff or travel is the credit department. However, today's credit professional can see the light at the end of the tunnel. In both large and small corporations, the credit professional is being recognized more and more as having a major role in the business and the success of that business. Technology and credit tools have allowed smaller staffs to approve new orders and customers and set credit lines faster than ever before. After all, your accounts receivable is normally the second largest asset.

Getting back to the economy, at NACM Heartland we have seen a renewed interest in **Credit Exchange Groups**, as well as an increase in the attendance. During the last six months or so attendance has risen almost across the board. We continue to get calls from companies wanting to know more about credit exchange groups and other services.

There has been a downside. We have lost a few members. Not because they



aren't receiving good accurate data, good networking and working more efficiently, but because of numerous mergers and buyouts. Some of the larger corporations have positioned themselves very well and came out of the recession ready to move full steam ahead. They are buying up other companies in the same industry and taking a larger market share. Whether this is good or bad is yet to be seen.

After credit exchange groups, the next indicator things are improving are **collections**. In a down market the number of placements will rise dramatically. In tough times there is less money out there to be collected on those claims placed. The number of bankruptcies will rise and companies just going out of business. As the economy improves the placements will

*"In both large and small corporations, the credit professional is being recognized more and more as having a major role in the business and the success of that business."*

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## Credit Congress Update

The upcoming Credit Congress in Nashville on May 22-25 looks like it will be the best to date. There is limited space available and online registration is open until May 12. Visit <http://creditcongress.nacm.org> for more information!



**If you are attending, we would like to know!** Contact 888.222.1447 and let us know that you'll be at Credit Congress. And, if you haven't received it, we have invited all NACM Heartland members to join us for dinner on Sunday, May 22, 6:30 p.m. at the Stock-Yard Restaurant. A shuttle will pick us up from the Gaylord Opryland Resort at the Delta Portico, please plan to meet here at 6:20 p.m. Please let us know no later than May 6, if you plan on attending.

So you aren't going to make it to Credit Congress this year? We'd like to know why. Drop us a line at [Maggie@nacmheartland.com](mailto:Maggie@nacmheartland.com). We work closely with NACM National to make Credit Congress interesting and accessible to all NACM members, so we'd value your input.

And, finally, we'll feature photos and wrap-up information in the next issue of the *Headliner!*

Find out more!  
<http://creditcongress.nacm.org>

### IT'S JUST AROUND THE CORNER!

Credit Congress remains the most complete education and networking experience for credit professionals of all ranks. A four-day full delegate pass includes:

- Opening Reception in the Expo Hall
- General Session and Super Session & NACM Annual Business Meeting
- All educational breakout sessions
- Expo 2011, includes two light lunches in the Expo Hall
- Beer & Browse Reception in the Expo Hall
- Closing Night Dinner and Party



## Are you getting the latest NACM Heartland news?

We work hard to ensure you have the information necessary to be a successful credit professional.

As you know, we reach out to you in a variety of ways:

**Periodic Lunch and Learns.** Lunch and Learns are a great way for members to learn more information about timely topics such as the recent Linked In, current legislation, office efficiencies, etc.

**Monthly e-updates.** On the months we don't distribute our quarterly newsletter, we send out a brief overview of upcoming educational sessions, news of note and general information we think our membership will find value in. We distribute to emails we have on file. If you aren't currently receiving this update, send your contact information to Maggie Bessenbacher, [Maggie@nacmheartland.com](mailto:Maggie@nacmheartland.com).

**Quarterly newsletters.** Our four-page newsletter is distributed quarterly in January, April, July and October. The information included in this newsletter includes tips for credit managers, in-depth looks at timely topics, guest features, Credit Congress updates, and much more!

**Linked In.** This newest form of communication allows credit professionals the opportunity to interact with each other and discuss important topics, as well as get answers to questions. If you are not a member yet, please find the NACM Heartland group and join us. If you can't find the group, contact Maggie at [maggie@nacmheartland.com](mailto:maggie@nacmheartland.com).

And now ... **our new website** is coming!

We are overhauling the current NACM Heartland website to include easy access to important information, NACM National, as well as a new blog that will feature closer, more frequent looks at topics important to you. Watch for our announcement in May that we are live with the new site!

## Credit Manager's Toolbox: ICE Direct

With credit departments adjusting to a new economic reality and reshaping credit policies, we have developed a critical new feature to ICE (Inet Credit Exchange), our web-based system that provides fast, timely access to credit data.

ICE Direct is just what it sounds like – direct access to our proprietary credit system without having to go through a web browser.

"ICE Direct is going to be attractive to credit departments who are currently using ICE data internally at a high level to analyze trends such as high sales volumes, payment trends, etc," said Jim Bessenbacher, Jr., president of The Bessenbacher Company, our partner who developed and maintains ICE.

For example, Bessebacher said, if you are taking large chunks of ICE data and cutting and pasting into internal spreadsheets or other analytical tools several times a month this could be a time saving measure.

Like a standard ICE membership, ICE Direct users only have access to the data generated from their credit exchange groups.

"Users aren't making open queries," he said. "You are doing a specific query based on your membership in ICE. As long as the customer's data is associated with your credit exchange group, you have access to all the data."

Bessenbacher said they already have one customer already using ICE Direct – Bayer CropScience. "Mark Larouche, the credit manager for Bayer CropScience, has been instrumental in pushing ICE in this direction. Over time, we were convinced that in addition to creating efficiencies for Mark's internal credit analytic processes, that there were others who would benefit from direct access to ICE data."

Mark Larouche, FCI, CCE, said his credit department had relied on ICE data to provide relevant, nearly "real time" data.

"Unlike third party providers, the ICE data is stronger because we know it is coming

*"Unlike third party providers, the ICE data is stronger because we know it is coming from industry peers on a regular basis – at least twice a month."*

**Mark Larouche, FCI, CCE**  
Bayer CropScience Credit Manager

from industry peers on a regular basis – at least twice a month," he said. "We take the ICE data, including the ICE score, and use it quarterly to incorporate into our current scoring system. From there, we can use it to track how our customers are trending and make the appropriate adjustments such as lowering or raising credit lines."

ICE direct allowed Larouche to create efficiencies in his credit process. Bayer CropScience built an interface that accesses ICE data directly from their own systems eliminating manual data retrieval to view an ICE report and score. According to Larouche's estimates, the ICE Direct system has reduced accessing ICE reports by as much as a 1:30 per account which amounts to considerable time savings.

Obviously the metrics can vary slightly depending on internet response time.

Ultimately, ICE Direct does speed up access to customer data, Bessenbacher said, but it is important to remember that it is all the same data that is already available to ICE members.

**For more information about ICE Direct** and how it could benefit your credit department, contact NACM Heartland at 888.222.1447.



## NACM National Offers Online Education

Looking for a convenient alternative to traditional courses while also offering a network of support? NACM National offers online courses in Business Law, Credit Law and Accounting. With the online courses, you are not required to attend scheduled classes; however, students follow a weekly syllabus so that they stay motivated to complete their course.

A course facilitator is available for each class to provide assistance, with access through email to answer questions, provide guidance and help students prepare for the online exams.

REGISTER

**Online Education**  
Upcoming classes include:

**Business Law:**  
May 2 – July 29

**Credit Law:**  
May 2 – July 29

To learn more or to register, visit [www.nacm.org/online-courses.html](http://www.nacm.org/online-courses.html).