



>> USING ICE

- + ICE only includes member data and not data from external sources. As Lawrence Andre who oversees business development for ICE noted this creates high value data that can't be found anywhere else.
- + One credit manager explained how he saved PDFs of the reports he pulled when running credit checks on new and current customers. This allowed him to have evidence of the information used to make a decision.
- + Some of our credit managers are working with the ICE team to integrate ICE into their existing workflow and processes rather than using it just as a standalone solution.

What does this all mean? Andre said the ICE team remains committed to providing a solution that continues to meet the needs of its members. In fact, many of the new features in the past several years have been a direct result of conversations with members.

In future issues of Heartland Headliner as well as on our website, we're going to dig deeper into how NACM Heartland members are using this valuable tool and we'd like your input.

QUESTIONS?

Send your questions or suggestions about what you like to know more about to Maggie@nacmheartland.com.

CALENDAR

NOV

- 11/22 **HAPPY THANKSGIVING!**
- 11/27 **WEBINAR:** Credit Risk Models and Solutions
- 11/29 **LEADERSHIP WEBINAR SERIES:** Tier Networking: Call-Send-Call

DEC

- 12/13 NACM Heartland Board Meeting and Christmas Dinner
- 12/25 **MERRY CHRISTMAS!**

JAN

- 1/1 **HAPPY 2019!**
- 1/15-4/15 **ONLINE COURSE:** Accounting
- 1/7-3/29 **ONLINE COURSE:** Business Law
- 1/7-3/29 **ONLINE COURSE:** Credit Law
- 1/14-4/19 **ONLINE COURSE:** International Credit & Risk Management
- 1/18 Applications due for the CBA, CBF and CCE
- March 4 nationwide test date
- 1/24 NACM Heartland Construction meeting

NEW MEMBERS

Ag Partners LLC
Elkhart Coop
Farmers Coop Equity
Skyland Grain



HEARTLAND HEAD LINER

NOVEMBER 2018



Using ICE to manage and monitor your A/R



HOW ARE YOU MANAGING YOUR CREDIT AND ACCOUNTS RECEIVABLE?

That's the opening question we ask when we are putting together new credit exchange groups. If you aren't in a credit exchange group, especially one facilitated by NACM Heartland, you are missing out on a proactive tool that helps you better determine the creditworthiness of a current or potential customer.

For more than 15 years, Inet Credit Exchange® (ICE) has been powering NACM Heartland credit exchange groups. This member-only data warehouse is a timely, relevant tool that allows you to proactively manage your accounts receivable online.

At a recent credit group meeting in Kansas City, ICE representatives were on hand to share the benefits of ICE, as well as to facilitate a "best practices" discussion. Here's a quick recap:

- + For some credit managers, ICE data is a critical part of the credit application process and use the data to determine creditworthiness. They may use the ICE score or have created a custom analysis.
- + Other credit managers use it only to monitor past due accounts. Of course, there were also a number who use it both ways.
- + A majority of the credit managers find the ICE data more accurate and timely than what can be found in other sources. This is because many members update their data weekly, if not daily.

Steel Credit Exchange Group at the Vikings



Think Credit Exchange Groups are all about the data? Not so.

Most of our participants find the networking as valuable as the actual data exchanged. Recently our steel group went to a Minnesota Vikings game before their group meeting. Looks like fun was had by all.

Ask the board: How are you planning for calendar year-end?

Even if your fiscal year end doesn't align with the calendar year-end, you probably think about this time of year differently. We asked a few of our board members what they are doing to prepare. Here are their answers.

Victor Clark, Renewable Energy Group, Inc.
Senior Manager, Credit | Ames, Iowa

- 1) Updating the credit policy
- 2) Taking ownership of credit insurance from our European office
- 3) Cleaning up delinquent and disputed accounts

Ty Knox, EFCO Corp.
Director of Credit & Risk | Des Moines, Iowa

The end of the calendar year marks a run of Holidays; Christmas, Hanukah, Kwanzaa, New Year's, Eve, New Year's Day, etc. These holidays mean people will not be working which in turn means customers will not be approving, processing, and mailing payments. We focus on making contact with all of our customers starting in late October through Early December to make sure there are no issues to further delay payments in the "Holiday Season". These calls are a great opportunity to send "Holiday Well Wishes" to your customers while checking in to ensure payments are being processed.

Steve Stahl, Great Western Bank
Credit Officer | Clive, Iowa

My company recently completed FYE as of Sept. 30, 2018. Leading up to that we reviewed problem loan customers via a report that was sent out to the staff, indicating that we would be having a conference call. They were given five minutes per customer to bring credit and management up to speed on each. Items to discuss were: plan of action, loan loss reserve, and triggers for movement in either direction. Also, we did a lot of re-rating customers for their probability of default.

CRF provides additional value for our members

As you may know, NACM Heartland is a member of the Credit Research Foundation (CRF). CRF is a widely recognized as the foremost education and research organization for the credit, accounts receivable and financial management community. Through our membership, Heartland members have access to a number of tools and resources that provide value both individually and business wide.

The CRF tools are designed to give valuable insights relative to your individual and teams responsibilities and performance. These tools offer measures of a team's efficiency across a myriad of KPIs and other discipline related outputs capable of being benchmarked. These tools include:

- + National Summary of Domestic Trade Receivables (DSO/6-KPI Report)
- + Annual Bad Debt Report
- + Benchmarking the Credit and Accounts Receivable Functions
- + KPI Calculator
- + NACHA Payments Helpdesk
- + Indifference Calculator

CRF also provides educational and event opportunities that complement NACM's offerings.

LEARN MORE

To learn more about how CRF can help you, contact Maggie Bessenbacher at 888.222.1447 or Maggie@nacmheartland.com.

MARK YOUR CALENDAR! Credit Congress is May 19–22, 2019

THE NEXT NACM CREDIT CONGRESS IS MAY 19-22 IN AURORA, COLORADO. You'll have the opportunity to immerse yourself in the conference while relaxing in the picturesque and rustic-chic atmosphere of the Gaylord Rockies. If you register before Dec. 7, you have the opportunity to save \$200 on your delegate registration.



RATES UNTIL 12/7/18 INCLUDE:

- + NACM/FCIB Members: \$699
- + Non-members: \$969
- + Spouse/guest \$369 (may not be a colleague):
- + Team Discount: \$669/person (5+ from same member company registering on the same day:)

Did you know Credit Congress is also a great place to start or continue your professional designation journey? There are a number of optional sessions that help prepare to set for the certification.

OPTIONAL EDUCATIONAL SESSIONS

- + Business Credit Principles Certificate Course (Sat–Wed) \$379
- + Financial Statement Analysis 2: Credit and Risk Assessment Certificate Course (Sat–Wed) \$379
- + CBA Exam Review Session (Sun, May 19) \$159
- + CBF Exam Review Session (Sun, May 19) \$159
- + CCE Exam Review (Sun, May 19) \$189

FOR MORE INFORMATION + TO REGISTER
www.creditcongress.nacm.org

NACM Heartland Members Awarded Professional designations

CONGRATULATIONS

In early November, five members of NACM Heartland sat for their individual designations. Congratulations to these credit professionals for working hard and earning this recognition!

CBA: Derek Tribble, MFA
Derek Harmon, MFA
Katie Long, McCallister

CBF: Jamal Brown,
Helena Agri Enterprises

CCE: Amanda Goodman
Helena Chemical

NACM board to award two credit congress scholarships



SCHOLARSHIP APPLICATION DEADLINE

**Dec 5
2018**

Email Maggie
Bessenbacher
for the application.

NACM's Credit Congress and Expo is the event for credit professionals. This is where you and your peers participate in timely educational sessions, network with credit professionals from across the country and bring back information designed to make your credit department more effective. In an ongoing effort to make this event more accessible to our credit professionals, the NACM Heartland board of directors will offer two members the opportunity to attend Credit Congress as a full delegate.

The deadline for Credit Congress scholarship applications is Wednesday, December 5, 2018. The scholarship promotes personal development in the credit industry through continuing education and/or certification, as well as to encourage participation in NACM sponsored events, such as teleconferences, educational lunch and learns, educational seminars, etc. Contact Maggie Bessenbacher at Maggie@nacmheartland.com for an application or more information. Information about Credit Congress can be found at creditcongress.nacm.org.