



FEB 24 | MAR 31 | APR 28
11:30 am – 1:30 pm

Des Moines Golf & Country Club
1600 Jordan Creek Parkway, West Des Moines

\$175 members / \$200 non-members

RSVP to Maggie Bessenbacher:
Maggie@nacmheartland.com | 888.222.1447

NACM Heartland has put together a three-part series to address essential topics for today's credit department. Taught by three members of our board of directors, the information from this class is vital for anyone new to the industry and a great refresher for those of us who have been working credit for a long time. The lively discussion will give you the tools to recharge the energy in your department.

FEBRUARY 24 AGENDA

Credit In the Business World

- The Purpose and Objective of NACM
- Business Credit
- The Twelve Federal Reserve Districts
 - Effects of a Change in the Reserve Requirements
 - Effects of a Change in the Discount Rate
- Effects of Open Market Conditions

MARCH 31 AGENDA

Credit In the Business Organization

- Finance Related Functions
- The Credit Department's Goals

Credit In the Department

- Management Responsibilities
- Organization for Small and Large Businesses
- Developing a Job Description and the Importance of Job Specification
- Creating a Sound Training Program

APRIL 28 AGENDA

The Legal Forms of Business Credit Investigations

- Direct Investigation
- The Credit Application

Know Your Customer (and the Five C's of Credit)

Credit and Sales Team

- Credit as a Sales Tool
- Reasons Customers Don't Pay On Time and How the Sales Team Can Help

Calendar of Events

FEBRUARY

- 2.1 Webinar: Basic Letters of Credit
- 2.2 Webinar: Advanced Letters of Credit
- 2.8 NACM Heartland Board Meeting, Johnston, IA
- 2.15 Webinar: NACM's Reimagining Your Credit Department
- 2.21 Webinar: Early Pay Financing
- 2.23 NACM Heartland Construction Meeting, Johnston, IA
- 2.24 Credit 101 Lunch and Learn: 1st in the series of 3, West Des Moines, IA
- 2.26–3.3 Certification Course: Financial Statement Analysis 1
- 2.27 Webinar: NACM's Wisdom for Credit People in Their 20s and 30s
- 2.28 Webinar: Navigating Economic Sanctions: The First 30 Days of the Trump Administration

MARCH

- 3.2 NACM Heartland Spring Ag Conference, Ankey, IA
- 3.2 Webinar: Chapter 15: Demystifying the Bankruptcy Code and Other Cross Border Insolvency Issues
- 3.6 Certification Exam
- 3.8 Webinar: NACM's Deep Dive into Ratios
- 3.16 Webinar: Doing Business in Argentina
- 3.20 Webinar: NACM's Article 9 of the Uniform Commercial Code: A Beginners Guide to Secured Transactions
- 3.22 Webinar: NACM's Explanation of Common Credit Application Terms and Conditions
- 3.23 NACM Heartland Construction Meeting, Johnston, IA
- 3.23 Credit 101 Lunch and Learn: 2nd in the series of 3, West Des Moines, IA

APRIL

- 4.1 Webinar: NACM's What CFO's Want
- 4.12 NACM Heartland Board Meeting, Johnston, IA
- 4.12 NACM's Protecting Against Fraud: The Best Defense is a Strong Offense
- 4.17 Paperwork Deadline for the Certification Exam Date: June 11, 2017 at Credit Congress
- 4.28 Credit 101 Lunch and Learn: 3rd in the series of 3, West Des Moines, IA

WELCOME NEW MEMBER

Harvest Land Coop

NACM
HEARTLAND
National Association of Credit Management

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HEADLINER



ASK THE BOARD:

How can the credit department help the sales team?

We talked about this quite a bit at our last Round Table. Here are a few ways Credit and Sales can work together to improve the process.

FROM TY KNOX

Director of Credit & Risk, EFCO CORP

Set and work common goals

- Get department managers to communicate objectives at a higher level.
- Publish the organization's objectives/goals and successes regularly and reinforce how each team's efforts support the overall purpose.

Work to get to the YES!

Be sure the credit team understands they have multiple options for how they work with customers. For example, if a customer isn't a good risk for a credit account with your company, have sales and credit managers create a program that will help bring on the customer, but at less risk.

Tie commissions and bonuses to payments and production

Make a policy where the sales team's commission and/or bonus is only issued after the customer pays. You can also provide incentives for credit managers and pay when sales teams meet production goals.

Creating interconnected incentives will breed synergy and motivate teams to work well together for the common goal.

FROM AMANDA RAVENSRAFT

Credit Manager | Lansing Trade Group, LLC

One of the most basic things I have done was put together a simple credit packet that the trader could send in

an email with me in copy. It helps in cultivating conversation with the counterpart while also placing emphasis on the credit process.

The packet includes a form letter that explains items needed to complete the credit review (complete and sign the enclosed credit application, provide appropriate tax documents like w9, exemption certificates, and financials Y/E and interim as applicable.) I also provide information regarding appropriate contacts within our company so they can direct random inquires appropriately. I also try to include a bit of background information on Lansing as to try an facilitate communication both ways such that it doesn't feel like we are asking for the world without providing any information.

Five Tips to Increasing Your Productivity

It's a new year and a time to make resolutions, right? Well, by the time this lands in your inbox, we'll already be through the first month of the year. How many have already forgone their resolve on new habits and goals? That many?!

Just kidding. There was a whole slew of "how to be better" articles in 2017, so even if you have already given up your resolve on one set of goals there's still time to look at how you can work more efficiently. We culled through the tips and pulled out the ones we think are achievable.

1. Organize your desk space

While many argue that a messy desk is a sign of a busy or creative professional, it can diminish your productivity. Experts suggest tossing what you don't use and put the tools you use most close at hand. In other words, if you don't use notebooks, don't let them take up room on your desk or in a drawer. Chances are you can walk to the supply closet if and when you need it.

2. Set aside time to "mono-task."

We're all busy, and sometimes juggling multiple projects and tasks keeps us from being truly productive. Look at your tasks. What should have your undivided attention? Where can you schedule it on your calendar? When the time comes, make sure to limit distractions – turn off your cell phone, forward your desk phone to voicemail, silence your background noise and close your office door if necessary.

3. Take short breaks.

Remember when you were a kid and you had recess. Think about how those bursts of energy energized you for the next block of work? Taking a walk around the block or a coffee/water/tea break can have the same impact.

4. Focus on your own stuff.

One of the biggest distractions is the drama surrounding other projects in the office – the ones you aren't involved in. If you aren't involved, let it lie and go back to your own task list.

5. Set goals.

This isn't about creating a checklist and crossing things off as you go. It is thinking about where you want to be in the future and how you are going to strategically get there. The four tips above would be a good place to start, then just build from there. You'll likely find having a road map to your future makes everything else fall in line.



CREDIT CONGRESS UPDATE

NACM's headed to the state where everything is big and bold, from the tastes, to the culture to the sights! Join us where history merges with the modern and country collides with the city to create the beauty and brass of Texas!

We invite you to Grapevine, nestled between Dallas and Ft. Worth, to share in our Texas-sized experience in June 2017 at our national Credit Congress & Exposition.

Credit Congress offers more than sixty compelling and relevant educational sessions from which you may choose. Ranging from the fundamentals to more sophisticated, challenging subjects, our breakout sessions present material in the following areas:

- Business and Technical Skills
- Credit Management: Core concepts to best practices, trends, practitioner experiences
- Credit and Technology
- Financial Analysis
- International Credit Concepts: Global challenges, etiquette protocol, country-specific approaches
- Leadership and Management
- Legal Environment of Business Credit: Legal updates, new case opinions, due diligence expectations

Based on your experience, interests and goals, tailor a conference agenda that is most applicable and affords the greatest return to you and your company.

To learn more and to register, visit creditcongress.nacm.org. Don't forget early bird fees end Feb. 15.

Kevin Quinn to Retire from Key Cooperative, NACM Heartland Board

Editor's note: For many years, Kevin Quinn has been a valued member of the NACM Heartland board of directors. As he prepares for retirement both as credit manager from Key Cooperative and the NACM Heartland board of directors, he kindly took a few minutes to reflect on his time in the credit profession and our board.

First and foremost, I would like to thank every one of the members and associates of NACM Heartland. I appreciate you sharing your friendship, support and knowledge for the 25 years I have been a member of NACM.

As I begin my retirement I have many thoughts I will take time to share.

I have been with Key Cooperative for 36 years but held various titles before taking the credit manager position in 1991. Like many of you I did not plan to be a credit manager, the title found me. I quickly found a need for information and I found NACM Heartland in Des Moines. With its many resources, I found membership to be beneficial, particularly the retail ag credit exchange group. When I first became a member of the credit exchange group, it wasn't the size as it is today. We were a small group of five or six individuals, and we originally only got together for education. I was instrumental in introducing the exchange of credit information to our meetings.

Within a few years the Board decided to hire The Bessenbacher Co. to manage the NACM Heartland. Under the direction of Bill Croyle, we lobbied our neighboring ag supply dealers to join our ranks. As expected our group grew and the success stories became routine. It was exactly as we expected.

This is where I would drop in a word of advice: If you are new to credit take advantage of the education and networking opportunities that NACM offers but know that the brass ring is the exchange of commercial credit to protect your assets. For those who have been a part of the credit profession for a while, my advice is multifaceted:

- Stretch yourself and continue to learn. I am proud that I took advantage of NACM's Grad School of Credit and Finance in 2015 and 2016 and obtained my CCE.
- Stay active in your organization. I have served on the board of the retail ag group, I currently serve as Chairman of the Heartland board and served 1 term

on the National NACM board from 2012 to 2015.

- Attend Credit Congress. I think I will likely miss most is Credit Congress. Fun, food, entertainment and knowledge all rolled into five days. I encourage everyone to attend.

Beyond this, my three keys to success are simply faith, family and friends. Hold each of these dearly and above all else and you will know success.

As I write this article my wife and I are expecting our tenth grandchild. I look forward to spending more time with them. I enjoy fishing and plan to take time to fish with them. I also enjoy hunting and will spend more time in pursuit of upland game birds with Peaches, my Brittany Spaniel. My wife is a few years younger than me so I look forward to her retirement and spending time together with the love of my life. As Bob Hope would say, "Thanks for the memories." God Bless.

— Kevin Quinn, CCE

CONGRATULATIONS

NACM Heartland Credit Congress Scholarship Awarded

Connor Larson, Credit Administrator for Helena Chemical, received the 2017 Credit Congress Scholarship from the NACM Heartland Board of Directors. Throughout the past year, Connor has participated in a number of educational opportunities such as our annual ag conference, Lunch and Learns and several online self-study courses. In his application, Connor noted that Credit Congress would be a great next step in his education.

"As a young professional, this conference is a great opportunity for me to hear several credit managers give input within the credit industry," Connor wrote. "Hearing different styles and viewpoints is crucial in the business world today as change is constant and must be dealt with to successfully adapt . . . Credit Congress would also be beneficial to me as I could complete classes towards a NACM designation during the week."

Again, congratulations to Connor! We'll check in with him after Credit Congress and get his impressions.