



# Credit MATTER\$

June /July 2005

## 2004/2006 OFFICERS

**Larry Glenn, CBA**

*President*  
Farmland Foods, Inc  
Kansas City, MO 64195-0121  
816-801-4366 Fax: 816-801-1949  
[ljglenn@farmland.com](mailto:ljglenn@farmland.com)

**Jill Tamborini, CBA**

*1st Vice President /Membership Chair*  
Fujifilm Sericol USA, Inc.  
PO Box 2914  
Kansas City, KS 66110  
913-573-3521 Fax: 913-233-3707  
[jilltamborini@fujifilmsericol.com](mailto:jilltamborini@fujifilmsericol.com)

**Eric Lerdahl**

*2nd Vice President / Program Chair*  
Marley Cooling Technologies  
7401 W 129 Street  
Overland Park, KS 66213  
913-664-7629 Fax: 913-664-7756  
[Eric.lerdahl@marleyct.spx.com](mailto:Eric.lerdahl@marleyct.spx.com)

**Shawn Ismert, CBA**

*Treasurer*  
Sioux Chief Manufacturing Company, Inc.  
Peculiar, MO 64078  
816-779-6104 Fax: 800-758-5950  
[shawn.ismert@siouxchief.com](mailto:shawn.ismert@siouxchief.com)

**Sharon Doris**

*Assistant Treasurer*  
Delaval, Inc.  
Kansas City, MO 64153  
816-891-1672 Fax: 816-891-1537  
[sharon.doris@delaval.com](mailto:sharon.doris@delaval.com)

**Karen Johnson**

*Recording Secretary*  
Sprint  
Overland Park, KS 66251-6106  
913-315-7961 Fax: 913-315-0631  
[Karen.S.Johnson@mail.sprint.com](mailto:Karen.S.Johnson@mail.sprint.com)

**Laura Lowrey**

*Corresponding Secretary*  
Bartlett & Company LP  
Kansas City, MO 64112  
816-753-6300 Fax: 816-756-1775  
[llorey@bartlett-grain.com](mailto:llorey@bartlett-grain.com)

**Nancy Watson-Pistole, CCE**

*Education Chair*  
Premium Standard Farms, Inc  
[nwatson@psfarms.com](mailto:nwatson@psfarms.com)

### Members At Large

**Steve Rodvelt, CBA**

Cardinal Brands, Inc  
[sdrodvelt@cardinalbrands.com](mailto:sdrodvelt@cardinalbrands.com)

**Melinda Unger, CBA**

Bushnell Corporation  
[munger@bushnell.com](mailto:munger@bushnell.com)

### CREDIT MATTERS Editor

**Laura Lowrey**  
Bartlett and Company  
816-753-6300 Fax: 816-753-1775  
[ljlowrey@bartlett.com](mailto:ljlowrey@bartlett.com)

# President's Page

Wow!!!! He was worth the wait. Despite travel delays Scott Blakeley, Esq. with Blakeley & Blakeley, LLP, a nationally known bankruptcy attorney and speaker arrived and spoke at our July CFDD meeting last week. Scott's presentation was entitled "The Bankruptcy Reform Act of 2005: What It Means to Credit Professionals". Scott is very well versed in bankruptcy and provided much needed information regarding the changes to occur on October 17, 2005. We appreciate all the members who were able to attend the meeting and our guests – a total of 52 in attendance. Some people drove in from Iowa and Columbia, Missouri to be present. Also, a special thanks to Paul Hoffman of Stinson, Morrison, Hecker for stepping up and leading off the program until Scott arrived.

We also have had two great programs since the previous newsletter. On May 11, 2005, Randy Spivey with SOHO Information Systems Consulting, Inc. presented a wonderful workshop on "I'll Bet You Didn't Know Excel Could Do That!" Randy informed us on many unknown Excel tools to assist us on both professional and personal levels

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On June 8, 2005 Doug Waltman of Applebee's International, Inc. gave us an eye-opening program on "Creating a Vision for Success". Doug challenged us to take a different perspective, which he has used when we create goals. This was a great topic that benefited those attending.

On August 10, 2005, Jeanne Reeder of the Alzheimer's Association Heart of America Chapter will present a program on "Maintain Your Brain". This should be a fantastic topic; other CFDD chapters have presented this topic and it was well received. We are looking forward to this meeting next month.

Hopefully I will see you at a future meeting.

**Larry Glenn, CBA**  
**Chapter President**



### **AUCTION TIME!**

The ninth Annual Auction to raise money for credit scholarships will be held Wednesday October 12, 2005 at Western Extralite Co. This event has raised over \$8,000 for credit education for CFDD members. Members and non-members are welcome to participate in the fun.

All items will be new again this year and will include event tickets, gift baskets, corporate donations and food items. We are accepting donations from members or their companies – contact Larry Glenn, CBA if you have an item for the auction.

**Laura Lowrey**  
**2005 Auction Chair**

## **CERTIFICATION EXAM DATES**

### **2005**

Monday, November 7, 2005  
*Application and appropriate paperwork is due on or before September 26, 2005*

### **2006**

Monday, March 6, 2006  
*Application and appropriate paperwork is due on or before January 1, 2006*

May – to be determined  
Credit Congress – Nashville, Tennessee  
*Application and appropriate paperwork is due on or before April 10, 2006*

Monday, July 24, 2006  
*Application and appropriate paperwork is due on or before June 12, 2006*

Monday, November 6, 2006  
*Application and appropriate paperwork is due on or before September 25, 2006*



### **A GLIMPSE OF WHAT'S TO COME**

**August – "Maintain Your Brain!"** Jeanne Reeder, Alzheimer's Association - Heart of America Chapter  
Location: Dick Clark's American Bandstand

**September – "Career Mapping and Preparing yourself for the Next Level"** – Speaker to be announced  
Location: to be announced

**October – Auction Fundraiser** – Dave Tanner, Auctioneer  
Location: Western Extralite

**Eric Lerdahl**  
**Vice President – Program Chair**

Contact Sharon Doris to make reservations.

Phone: 816-891-1672 or Fax: 816-891-1537  
E-mail: [sharon.doris@delaval.com](mailto:sharon.doris@delaval.com)

**TREASURER'S REPORT FOR  
June 2005**

**Bank of America Investment Account**

Beginning Balance 6/1/05	\$ 9,002.50
Deposits	\$ 313.89
Disbursements	\$ <u>(500.48)</u>
Ending Balance 6/30/05	\$ 8,815.91
	=====

**Bank of America Checking**

Beginning Balance 6/1/05	\$ 167.66
Transfers	\$ 510.00
Disbursements	\$ <u>(291.45)</u>
Ending Balance 6/30/05	\$ 386.21
	=====



**Shawn Ismert, CBA  
Treasurer**



**ENTERTAINMENT BOOKS!!!!**

The Entertainment Books should arrive the first week of August. The selling price this year is 25.00. We should have them for distribution at the August meeting. Contact Shawn Ismert or Jill Tamborini and advise how many books you need and we will make sure and get them to you.

**Jill Tamborini, CBA  
Vice President-Membership**

**MEMBERSHIP REPORT**

Our membership total is now 64 members. Our newest member is Steve Rodvelt of Cardinal Brands in Lawrence, KS.

We had 22 guests at our July meeting and presented each potential member with a CFDD Promotional Packet which included information about our Chapter and the National organization. Thanks to the Denver chapter for this membership recruitment idea!

Please continue to network with other credit professionals and invite them to our monthly meetings so they can see what CFDD is all about. Forward prospects to me and I will add them to the "prospect database" and e-mail them the meeting notices. If you have any questions, please contact me.

Join together and help our chapter achieve a goal of 10 new members by March 2006!

**Jill Tamborini, CBA  
1st Vice President - Membership Chair**



**MEMBERSHIP SURVEY**

Thanks to all of our CFDD members who participated in the recent survey. We appreciate the feedback that you provided and will utilize the information to enhance the value of everyone's membership in CFDD Kansas City.

If you should have any suggestions that come to mind in the future, please feel free to send an email to any board member. Thanks again and see you at the next meeting!

**Melinda Unger, CBA  
Member-at-large**

**IN MEMORY**

It is with deep sadness that we announce the loss of **Mary Frances Zimmerman** who passed away July 22, 2005. Mary was President of CFDD Kansas City from 1980-1982. She was awarded the Credit Woman of the Year award in 1980 and again in 1983. Mary is listed as one of our Honorary CFDD Chapter members. Fellow members will remember Mary's wonderful sense of humor. We extend our sympathy to her family.

## CREDIT CONGRESS EXPERIENCE 2005

Nine members of the CFDD Kansas City Chapter attended this year's NACM Credit Congress in New Orleans, Louisiana. This was my second Credit Congress so I was more familiar with the program itinerary this time. The general and super sessions were excellent and the speakers provided us with ways to view everyday situations in a different perspective. The educational sessions again were very informative. A problem I ran into again this year is the dilemma of which session to attend because there are many educational sessions of interest.

Most important is the education and information we bring back to our companies that is invaluable and potentially can save companies thousand and thousands of dollars. I was looking forward to traveling to the Credit Congress this year not only for the education opportunities but to spend quality time with other members of our chapter. Attending the CFDD Regional Conferences and the Credit Congress provides time to spend with members from our chapter and other CFDD chapters. It is great to get to know members and spend more than the few moments we have at our monthly meetings, seminars, and workshops.

At the Credit Congress the CFDD National Board held their annual meetings. Sixty-one National Scholarships totaling \$61,975.00 were approved and awarded at the CFDD Luncheon. As I have told other members, apply yearly for scholarships. Once you complete your first scholarship (which is not very difficult), completing the application in subsequent years is very easy. Receiving scholarships defers the costs to your company for you to attend the CFDD Regional Conferences or the Credit Congress. Pam Foreman, CCE, Mission Janitorial Supplies has been chose as the National Chairman this year. Pam's theme this year is "CFDD - Invest in Yourself". I totally agree with Pam. Use the educational opportunities that CFDD provides to invest in your career.

**Larry Glenn, CBA  
Farmland Foods  
Chapter President**



### CONGRATULATIONS TO CFDD KANSAS CITY MEMBERS

The annual CFDD Awards and Installation Luncheon was held during the recent Credit Congress in New Orleans. I am pleased to announce the following award recipients:

Larry Glenn, CBA – Conference Registration Scholarship  
Shawn Ismert, CBA – Conference Registration Scholarship  
Chris Marchewka, CCE – Credit Congress Scholarship  
Jill Tamborini, CBA – Credit Congress Scholarship  
Nancy Watson-Pistole, CCE – Credit Congress Scholarship  
Deb (Hollins) Yount, CCE – Conference Registration Scholarship

In addition, the Kansas City Chapter was presented with the Seminar Award in Class A for our submission of "**Achieve Your Career Potential by Using Emotional Intelligence**" which was presented by Connie Russell in June 2004.

Congratulations to our scholarship winners and to the Chapter for our Seminar Award.

**Nancy Watson-Pistole, CCE  
Education Chairman**

## MY FIRST TIME ATTENDING NACM CREDIT CONGRESS & EXPOSITION

My co-worker told me that I wouldn't want to miss attending the NACM Credit Congress & Exposition held in New Orleans. I had been to some of our company's industry group NACM meetings held in Florida, but had never attended the National Credit Congress. My co-worker was correct; after being there it was something I was very glad I attended. It was also helpful going with fellow CFDD members that had attended previously.

The first day, Sunday, is registration and you get a bag that is fairly light at the time, but will later get pretty full. Carry it with you; I had to have someone else carry my load, since I left my bag behind the first night. Note: I was also cautioned by the experienced attendees that there is a direct correlation between how many business cards you give out to how many phone calls you get when you return to the office. Not only do you pickup some neat pens, coffee mugs, mini flashlights, tape measure with leveler (cool), etc. there is also helpful services provided by the vendors that might give your credit department the tools you need to accomplish your credit goals.

Now the next days offer the best parts with the sessions, luncheons, and the after hours networking (such as beer & browse). I had problems determining which sessions to go to and not because I had a hard time finding a good one, but there were so many good ones to choose from. I was real happy with my choices and sure I probably couldn't have gone wrong with any of the others. Monday started with the keynote speaker Larry Winget who was very funny and gave a different perspective than the 'everyday is a great day' speech. He pointed out that we will become uncomfortable and we naturally make adjustments. Even something as simple as sitting; you will become uncomfortable and make an adjustment to feel more comfortable. So when a situation becomes uncomfortable, make the adjustment and get over it, it's something you will do on a daily basis.

The key note speakers and the sessions all had something that I could take back to my work and use. The beer & browse provided an opportunity to look at various services, network with other credit professionals, and get some free neat stuff. Oh, and there was beer too.

The NACM Credit Congress & Exposition had credit tools to choose from that might help reach department goals, information and suggestions to help you perform your job, and the opportunity to build personal relationships with other credit professionals. This makes the value of attending worth the cost you or your company will incur. Also, don't forget the free stuff that you can bring back and share with your department such as the tape measure with built-in leveler, note pad and pen. I will look forward to the chance to attend my second one. Maybe I can apply and win a scholarship to help minimize the cost. Hope to see many of you at the next one in Nashville.

**Eric Lerdahl**  
**Marley Cooling Technologies**  
**Vice President-Program Chairman**



Nancy Watson-Pistole, CCE, with Premium Standard Farms, Inc., has been elected as Vice Chairman (Executive Officer) Member Services to serve on the CFDD National Board. Nancy's duties cover the areas of membership and publicity on the national level. According to the National CFDD office, Nancy is the first member from the Kansas City chapter to serve in this position on the National Board. Please join me in congratulating Nancy on her position on the National CFDD Board.

**Larry Glenn, CBA**  
**Chapter President**

## EVERYTHING I NEED TO KNOW IN LIFE I LEARNED BEING A CREDIT MANAGER

From being an expert witness to being a parent, a spouse and even an employee, we have learned about life from being a Credit Manager.

In most cases, credit comes in stages – from when you are first ‘thrown into it’ to becoming interested in learning more about it, to becoming certified and then sharing your knowledge with others and mentoring newcomers through the same stages.

Past Presidents and members of CFDD Kansas City were asked to share insight into traits or skills that they acquired from their experiences in Credit Management. What traits or skills are required to be successful in Credit? John Broderick of Smyth Solutions developed a list of the Top Ten Traits for Success in Credit which each of us can identify as important in our credit positions.

1. *Communication Skills* – Both written and verbal. The ability to communicate ideas, needs, explore alternatives and provide solutions is a key skill.
2. *Analytical Thinking* – The ability to define problems, explore alternatives and provide solutions to customer’s credit issues by first defining the problem and then analyze the situation
3. *Creativity* – To develop solutions to problems; thinking outside the box can help develop solutions
4. *Perspective* – Understanding the ‘big’ picture. Credit Managers need to look at the whole picture inclusive of our own company’s objectives, understanding our customer’s business and their needs. Then look at how credit fits into this picture.
5. *Tenacity* – A significant gift for someone in credit. Each of us knows the importance of perseverance – the skill it takes and the rewards that can follow (hopefully a check in the mail!).
6. *Professional curiosity* – educating yourself in the profession. Most of us did not ‘choose’ a career in credit. But most of us did develop professional curiosity and enhanced our skills through education (i.e. CFDD) to further our ability to excel in this profession.
7. *Tough-mindedness* – when necessary, being firm and resolute. Sometimes we must be firm and resolute to resolve issues or collect those dollars from difficult customers.
8. *Empathy* – the ability to understand sales and customer problems. We can’t always be tough-minded; empathy must be a trait used when appropriate – when customers encounter extraordinary circumstances. Many times this can result in a long-term dedicated customer.
9. *Emotional stability* – to handle difficult issues and pressure. Sometimes customers become angry and unreasonable. Credit Managers are best served by maintaining composure and staying calm in trying to deal with the situation. And never, never take it personal.
10. *Assertiveness* – without being tactless. Assertive, not aggressive. To be successful in credit and collections, we need to be assertive if we are determined to collect money.

As you think about these ten traits, you can clearly see traits that also benefit us in our everyday life – as parents, spouses, coaches, leaders in the community, employees or as supervisors.

Several members and Past Presidents shared their insights and experiences:

*I attended my second Credit Congress in 1989. I was not accustomed to travel, especially on my own. I did not know anyone else who was going nor was I familiar with the process. I happened to meet Judy Benjamin at the Nashville Airport waiting for a taxi. She asked if I was going to the Credit Congress, asked me to join her and off we were to the hotel. Judy ‘took me under her wing’ provided me information about what to do and where to go at the convention. She introduced me to her credit acquaintances and graciously included me in every event. I not only learned about the fundamentals of credit, I learned about compassion for people. I made life-long friends and gained confidence and the desire to expand my horizons in Credit and CFDD. I joined the KC Chapter, gained CCE certification, served several years on the local board and as an Area Director on the National Board. My advice: get involved, expand your horizons! It pays personally and professionally.*

*Deb (Hollins) Yount, CCE, Charles D. Jones Company  
Past President 1996-1998*

*After 23 years in credit, I learned that I was in the wrong profession! I took a personality test in preparation for a new career and discovered this. I learned that a person can do anything if they persevere. My heart wanted me to empathize but my mind and business acumen helped me to turn that empathy into the power of negotiation. Through negotiation I was able to accomplish a win-win situation for my company, the customer and myself.*

*Marian Stevens  
Past President 1990-1992*

*Develop good relationships with your customers so they will want to pay you first! Also, they won't dread receiving your calls.*

*Melanie Farr, Knit Rite, Inc.*

*Prioritizing!*

*Don Hogsett  
Past President 1994-1996*

*I am not sure what came first, the chicken or the egg – life skills that have helped me be successful in credit or what I practice each day at the office that helps me survive outside the office. I guess the skills spill over into both arenas. However, one thing comes to mind – the patience and perseverance that is necessary in Credit has helped my sailing immensely!*

*Chris Marchewka, CCE McDowell, Rice, Smith & Buchanan  
Past President 1988-1990*

*Building relationships and trust with other credit managers is invaluable!*

*Judy Benjamin  
Past President 1975-1977*

*I became a Royal Lancer for the Kansas City Royals before I retired from my position as Credit Manager. Lancers are involved in selling season tickets. The assertiveness and persuasiveness that I learned as a Credit Manager helped me a great deal in accomplishing my goals in sales. In addition to this, having all your information in front of you and being organized before contacting a customer is very important. The collection calls I made prepared me for the work I do now.*

*Donna Pigg  
Past President 1979-1980*

*Keep a TO DO list and work from the list. The Boy Scouts call it 'make a plan and work the plan'. This keeps you from forgetting, keeps you working on productive items and ends up giving you more time.*

*Dave Schonger, Multi Service Corp.*

*I started working in credit in 1978 – young, naïve and a lot to learn! Overcoming the fear of asking for money enabled me to gain confidence in knowing that I had a right to ask for payment as part of the business transaction between my company and the customer. More important was learning not to take anything personal in your dealings with angry or difficult customers. After 26 years in credit, this is much easier now. Today I would say that networking skills and the ability to build and maintain relationships within the industry are keys to my success – both in credit and my personal life. CFDD provides us with many opportunities to network and build relationships to take full advantage of the wealth of knowledge available through other credit professionals.*

*Nancy Watson-Pistole, CCE Premium Standard Farms, Inc.  
Past President 2002-2004*

*Remain emotionally stable in handling unpleasant situations with tact and diplomacy. Early in my credit and collection career a customer used abusive language. I probably could have handled it somewhat better. Having kids and dealing with some of their friends or team mate's parents, it sometimes has been a challenge. Overall, the experiences I had early in my credit and collections career helped me in dealing with these different people. I guess I would say my skin has thickened somewhat over the years and I learned to control my mouth as to what I really thought.*

*Bruce Mead, Cooperative Finance Association, Inc.*

*My professional credit experience has been helpful in managing my own personal credit.*

*Mark Perkins, R H Donnelley*

*Being prepared and organized allows for better understanding. Credit people are also sales representatives and need to build a level of trust with customers to improve the credit relationship. Ask open end questions and LISTEN.*

*Richard Reed, Cooperative Finance Association, Inc.*

*I acquired knowledge on which to base credit judgment from W. D. Sweeney, Credit Manager at McKesson Chemical Company. W. D. believed in 'giving credit where credit is due' to a person for a job well done. I am a thankful recipient.*

*Arlene Fox  
Past President 1974-1975*

*Negotiation and dealing with diverse management styles –*

*Lee Ballantini, Marley Cooling Technologies  
Past President 2000-2002*

*My first job in credit was as a collector and I was really nervous about asking people for money. The company had a great training program and after finishing it, I felt much more confident. Later, I worked in accounts payable for a year which gave me an understanding of 'the other side'. Not taking it personally, being patient and persistent are traits that have helped me in my job and in life.*

*Jill Tamborini, CBA Fujifilm Sericol USA, Inc.*

*My first boss said when making a collection call, always ask for "MY" money. You have to listen, really listen, with an open mind. I also was told that you need to know the difference between being assertive or aggressive. I also believe if you can earn the respect of your customers by being truthful and honest with them, your job can be a lot easier.*

*Ardyce Shipman, Model Stone Complete Home  
Past President 1992-1994*

*My Dad farmed in north central Minnesota and owned a very small trucking company. When I was 14 he handed me a piece of paper with 3 names, phone numbers and dollar amounts and told me to call these people and pretend I was a collection agency and see if I could get the money owed him that he had been unable to collect.*

*I made the calls and collected the money much to my Dad's surprise. For me it was a great sense of accomplishment and I was hooked. I think my "fee" was something I wanted really bad at the time -- probably the latest John Denver record! The thing I have learned the most in my career is to listen to what your customer says*

-- have an actual conversation with them. You will be amazed at what you learn about them that can help you get paid.

Sheli Irwin, CBF Bunzl USA

We appreciate the contributions of each member and past president. It's easy to understand why "Everything I Need to Know in Life I Learned Being a Credit Manager".

**Compiled by Nancy Watson-Pistole, CCE**

Information compiled from the Kansas City Chapter's April 2005 program. The roundtable discussion was facilitated by Deb (Hollins) Yount, CCE, Jill Tamborini, CBA and Nancy Watson-Pistole, CCE.

## *MINE FOR YOUR CREDIT SUCCESS*



### *Deed*

*Stake your claim in the mine of credit education and networking as  
Your prospect for your credit success in beautiful Denver, Colorado on  
February 9-11, 2006*

*"X" marks the spot on the mother lode of speakers that will be at the  
Radisson Hotel where veins of knowledge will be uncovered on topics  
Such as bankruptcy, asset search, management, etc.*

*The tariff or bill of goods for grub and educational mining tools is  
\$325*

*Paper currency, gold dust, or credit cards accepted. Three-Star bunk  
Rolls for credit education miners are specially priced at  
\$84 per night.*

*All credit Sourdoughs know the five basic 'C's of Credit. In February, 2006  
Add a sixth C for Colorado and join your fellow CFDD miners for the  
Credit education gold rush in networking and special surprises!*

*"X" is the Radisson Hotel Stapleton in Denver, Colorado  
February 9-11, 2006*

## ABOUT CFDD

**Our Mission:** The mission of the National Association of Credit Management's Credit and Financial Development Division shall be to promote active interest in the credit and financial profession, to develop and market educational programs that are vital to the development of the effective professional, and to be a viable force within the NACM network.

**Our Vision:** To dynamically impact the National Association of Credit Management's global vision by being the leader in educational programming and direction, thereby setting industry standards for professional excellence.

CREDIT MATTER\$ IS PUBLISHED BI-MONTHLY BY CFDD – KANSAS CITY CHAPTER FOR ITS MEMBERS, POTENTIAL MEMBERS, AND OTHER INTERESTED CREDIT PROFESSIONALS.

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ALL INFORMATION INTENDED FOR PUBLICATION SHOULD BE SENT TO:

NACM – CFDD KANSAS CITY CHAPTER  
P O Box 414148  
KANSAS CITY, MO 64141-4148

ALL ARTICLES SUBMITTED ARE SUBJECT TO EDITING DUE TO SPACE LIMITATIONS AND EDITORIAL STYLE, BUT REPRESENT THE OPINIONS OF THE INDIVIDUAL AUTHORS, NOT THAT OF CFDD – KANSAS CITY CHAPTER.

## Canons of Business Credit Ethics

- I** Justice, equity and confidence constitute the foundation of credit administration.
- II** Agreements and contracts reflect integrity and should never be breached by either party.
- III** The interchange of credit information must be based upon confidence, cooperation, reciprocity and confidentiality.
- IV** It is deemed unethical to be a party to unwarranted assignments or transfers of an insolvent debtor's assets nor should creditors participate in secret arrangements.
- V** Creditors should cooperate for the benefit of all in adjustment or liquidation of insolvent estates or companies.
- VI** Creditors must render all possible assistance to honest debtors who become insolvent.
- VII** Dishonest debtors must be exposed and referred to the authorities.
- VIII** Cooperation, fairness and honesty must dominate in all insolvent debtor proceedings.
- IX** Costly administrative procedures in the rehabilitation or liquidation of an insolvent debtor shall be avoided at all times.
- X** Members pledge themselves to uphold the integrity, dignity and honor of the credit professional in all of their business dealings.

National Association of Credit Management



N.A.C.M. – CFDD, Kansas City Chapter  
P O Box 414148  
Kansas City, MO 64141-4148

