

# NACM CT NEWSLETTER

NACM

A publication of NACM Connecticut Inc.

December 2008

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&  
Directors  
(State Association)  
2008 - 2009**

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**ONE YEAR**  
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*Season's Greetings, wishing you  
and yours a happy and safe holiday season from the  
Board of Directors and employees of NACM  
Connecticut Inc.*

**President's & Chairperson's Message:**

In today's difficult economy, our main focus is to support you with the beneficial services your Association provides in an effort to help you improve your job performance. Your continued participation in the services we provide, (i.e. help line, credit reports, collection services, resource library, educational offerings in credit management, etc.) is essential to you and the company you represent. We understand that you are required to make difficult daily credit decisions under pressure. We are here to assist you.

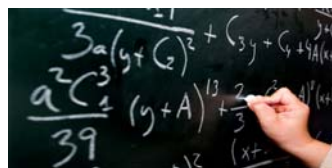
If you are in an industry specific credit group, the benefits derived from both the educational sessions and group discussions are substantial. **Preventing one major loss (write-off) through interactive networking with other members pays for a lifetime of membership, Yes, a lifetime. That is a great return on your investment!!!!** Others reap the same benefit through education and networking. We all learn from one another! Be part of it...

On behalf of your Board of Director's and our staff here at Glastonbury, CT, we wish you all a Merry Christmas and a Happy and Prosperous New Year. We thank the membership for their many years of support.

Sincerely,  
*George Anastasiou, President*

Sincerely,  
*Lancie McCloud, Chairperson*

***"If you want children to keep their feet on the ground, put some responsibility on their shoulders" Abigail Van Buren***



**Education Corner Update**

Thoughts and ideas are permeating the atmosphere here in Glastonbury during these difficult economic times. One of them is how do we provide the needed education to you, our member.

NACM Connecticut recently hosted three successful seminars with the subjects being "Mechanics Liens and Bonds" presented by Greg Powelson, "The Art of Negotiation" presented by Barry Elms and "An Overview on Performance Measurements" presented by David McKirdy and Gary Doane, CICP. Everyone who attended unquestionably agreed the seminars were of great value to them and to their respective companies. The seminars were well attended and received. The speakers were dynamic in their presentation as well as in their interfacing with their audiences. We would like to thank all those who attended and extend a further thank you to their companies for allowing them to gain valuable insight in these areas. (Continued on Page 5)

### Telephone Collecting

by Gus Carlander, EVP  
Commercial Claims, NACM CT

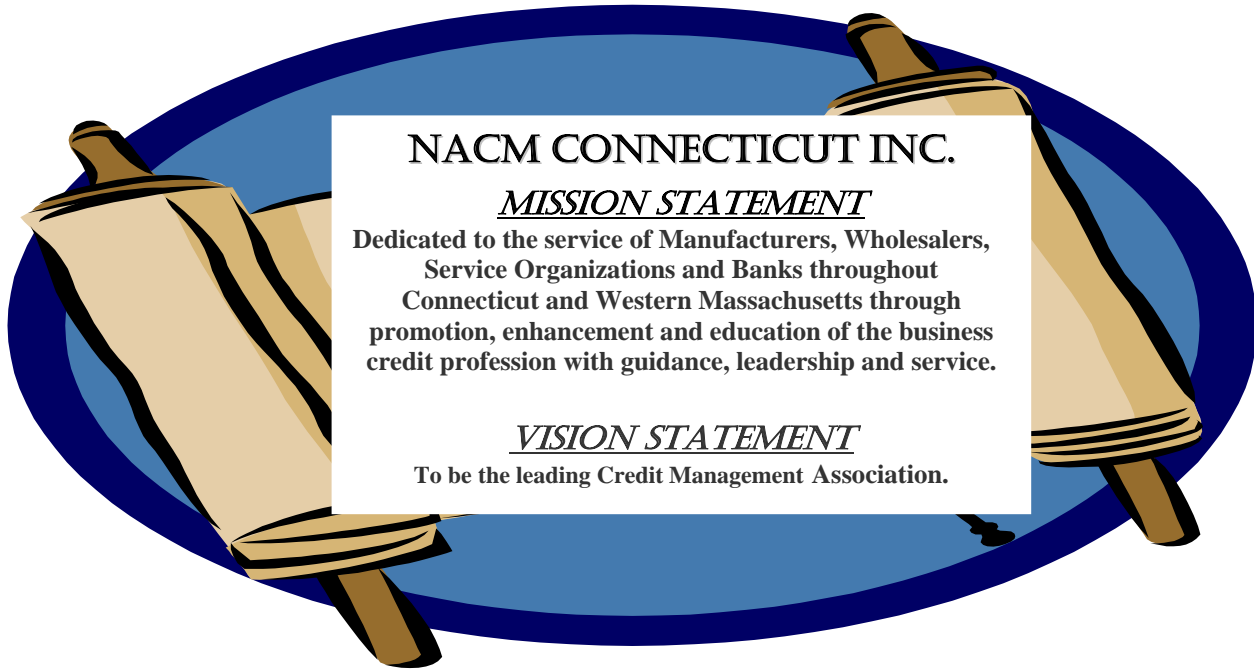
In times of economic downturn the telephone is still the collector's best friend and doesn't take a backseat to the available electronic mediums. The telephone provides the collector with a quick, direct access to a person. Perhaps it is the collector's best friend because it features a ringing attribute demanding immediate attention. We all know the telephone interrupts us especially at an inappropriate moment; however, its effectiveness depends on the voice tone being used and requires an immediate response with a person-to-person relationship.

However, before making a call the collector must prepare. Below are some tips you may want to use:

- Plan and organize the call in advance
- Know what approach you are going to take
- Know what you want to say
- Always have pertinent information in front of you
- Give ample time for the phone to be answered
- Always make sure you are talking to the proper party
- Use titles of courtesy – Mr. Mrs. Ms.
- Use your natural voice and be a business-like as possible
- Do not speak too fast – develop your “SPECIAL” telephone voice
- Use simple words without being offensive
- Always ask for full payment and negotiate from there
- Be brief and to the point
- Be sure the person is listening
- Stick to the purpose of the call
- Do not interrupt
- Listen carefully
- Establish “rapport” with the customer
- Accentuate the “Positive”
- Use motivating appeals, (i.e. It will be much easier and cheaper dealing with me, than our collection attorney!)
- Control your temper
- Close the conversion with a firm promise of payment!!!
- Learn to recognize the half-hearted promise
- Be consistent and persistent in follow-up
- **Number One... Never ... Never... make a hasty call out of temper!**



If you've exhausted all of the above without results, then fill out one of the NACM Connecticut claim forms and send it to NACM Connecticut for collection to be handled by our specialized team!!!!



## NACM CONNECTICUT INC.

### MISSION STATEMENT

Dedicated to the service of Manufacturers, Wholesalers, Service Organizations and Banks throughout Connecticut and Western Massachusetts through promotion, enhancement and education of the business credit profession with guidance, leadership and service.

### VISION STATEMENT

To be the leading Credit Management Association.

## *NACM Connecticut Run Industry Credit Groups*

Are You A Participating Company in Any One of the Listed Industry Groups? Should you be??? Call us at 860.659.2666 for more information...

Networking opportunities are another way you can upgrade your professional image. NACM Connecticut facilitates numerous industry credit groups where you can interact with others in your profession and industry. The value of discussing common customers at professionally monitored meetings cannot be overstated. Call the NACM office at 860.659.2666 and ask for the Marketing Department if you have an interest in a credit group listed or wish to facilitate in the formation of a new industry credit group.

### NATIONAL INDUSTRY CREDIT GROUPS

National Arms Manufacturers	National Electronic Wire, Cable, Connector & Terminal Prod.
National Battery Components & Zinc Suppliers	National Fine Paper Manufacturers
Business Office Products & Related Items	NACM International Group
National Ceramic Tile & Related Products	National Energy, Power & Utilities Credit Group
National Construction	National Material Handling Equipment Mfrs.
National Auto Glass	National Metal Importers
National Architectural Metal & Glass Extruders	North American Paper-Plastics Industry
National Architectural Door & Hardware Manufacturers	National Optical & Sunglass Credit & Collection Mgrs
National Primary Copper & Aluminum Trade	National Petroleum Equipment Mfrs.
National Custom Sheet Extruders	National Electrical Manufacturers

### REGIONAL INDUSTRY CREDIT GROUPS

Advertising Media Credit Group of CT, NY, & MA	Eastern Regional Steel Service Centers
Connecticut Plumbing & Heating Wholesalers	Connecticut Construction
Connecticut Restaurant & Institutional Suppliers	Connecticut Electrical Wholesalers
Re-Distributors, Food Service, Disposable & Jansan Products	



## “Credit Where Credit is Due”



**MEMBERS LISTED HAVE ATTAINED THEIR PROFESSIONAL DESIGNATIONS:**

### Credit Business Associate

Ms. Bess Howe, CBA  
Ms. Elaine M. Lang, CBA  
Ms. Marietta Parisi, CBA  
Mr. Lawrence Rice, CBA  
Ms. Christine Sacrey, CBA  
Mr. Jared Smith, CBA

### Credit Business Fellow

Mr. Donald Briere, Jr., CBF  
Mr. Jeffrey P. Stanwood, CBF



### Certified Credit Executive

Mr. James Fried, CCE  
Mr. George J. Spagnoli, CCE  
Mr. Dennis Thomassie, CCE

**\*\*Did we miss someone you know or even yourself? Please contact us immediately to let us know!!!!**

**WILL YOU BE OUR NEXT NEW DESIGNATION RECIPIENT??? THREE LETTERS FOLLOWING YOUR NAME DISTINGUISH YOUR PROFESSIONALISM IN THE CREDIT PROFESSION!!!**

### **International Corner:**

#### **The New Rules on Documentary Collections and why they were needed...**

The new rules for Uniform Customs and Practice for Documentary Credits came into force on 1 July 2007. These rules are called the UCP 600. The previous version, UCP 500, had been operative since 1994. Historically, the International Chamber of Commerce “ICC” does revision of the UCP every 10 years to incorporate changes in international business practice. UCP 500 still contains discrepancies that seemed to hinder the smooth operation of documentary credit transactions. The Banking Commission in Paris in May 2003 established a Drafting group and a Consulting group to formulate the UCP 600. After the three years of rigorous review, the UCP 600 was finalized, hoping to remove the discrepancies in the previous version. Coupled with the ICC’s Documentary Credit Dispute Resolution Expertise Rules (DOCDEX), there was much confusion among business people and bankers regarding documentary credit transactions. This resulted in 70% of the presentations not being honored due to discrepancies. The objective of UCP 600 is therefore to reduce dispute rates, lower rates of inquiries regarding interpretations of certain articles and reduce lawsuits resulting from such confusion. Whereas UCP 500 contained 49 Articles, UCP 600 now has 39 Articles that are clearer, more concise and more organized. Major amendments have been enacted in relation to various Articles of UCP 500 that use to stimulate the most inquiries. If you any questions, you may contact Gary Doane, CICP at 860.659.2666 or [gdoane@nacmct.org](mailto:gdoane@nacmct.org).

### 2009 and Beyond

## **NACM 113<sup>th</sup> Annual Credit Congress & Exposition**

**Rosen Shingle Creek  
Orlando, FL  
June 14-17, 2009**

## **NACM 114<sup>th</sup> Annual Credit Congress & Exposition**

**Rio Hotel  
Las Vegas, NV  
May 16-19, 2010**

### CBA, CBF, and CCE

#### **Certification Applicants: 2009 Examination Schedule**

The CBA, CBF and CCE exams are given on the dates below unless otherwise stated.

#### Paperwork Submission Deadline

**April 20, 2009**

#### Exam Date

**June 14, 2009  
(at Credit Congress)**

#### **Certification Exam Study Outline**

For those candidates studying for the CBA, CBF, or CCE certification exams or for those wishing to glean additional information about the certification exams, NACM provides a study guide/outline of relevant texts and topics. NACM also offers other exam review materials; such CBA and CCE review sessions on CD-ROM that are available through the [Bookstore](#) and the [CBA and CBF Practice Exams](#). Or you may simply call the NACM National’s Education Department for the study outlines.

**If you need further information call National at  
410.740.5560.**

Another valuable service provided by NACM is the Construction Lien and Bond Service for the United States and Canada. You can find a useful link to this valuable resource on the NACM Connecticut site at [www.nacmct.org](http://www.nacmct.org). You may also contact Greg Powelson at (216) 212-6020 or [gregp@nacm.org](mailto:gregp@nacm.org) for further information or questions.



## MECHANIC'S LIEN & BOND SERVICES

### MLBS LIEN NAVIGATOR

*"The key to life is accepting challenges. Once someone stops doing this, he's dead." Bette Davis*



#### Education Corner (continued from page 1)

NACM Connecticut proudly announces it is partnering with other NACM affiliates in a new opportunity to provide you, our members, with educational Webinars from the Business Credit Learning Center. Presently, you can choose from 25+ recorded webinar programs or you can elect to participate in one of the many live webinars available. Either way, these can be viewed by you in the comfort and convenience of your office, your conference center, or even at home. The average cost of a webinar is \$80.00 and can be viewed by as many people in the company as you would like at no additional fee. Also, available from the Center are the NACM Certification requirement courses in which you may partake.

An Association educational committee formed in 2008, as two members volunteered to assist the association with this extremely important area of training the next generation credit professional by providing them with educational workshops, seminars, and training. Chairperson Lancie McCloud graciously accepted their enthusiasm and appointed Ted Kryspin of R & T Vanderbilt Co. and Jared Smith of O & G Industries to the committee at the June 2008 board meeting by a unanimous vote of your Board of Directors. We thank them for coming forward and undertaking such a critical role in our association. You may contact Ted or Jared as well as the Association's marketing department with your ideas for workshops seminars and training!

NACM National has also provided an additional resource to its members. It is an online resource library which contains the Business Credit Magazine 2003 - present, NACM Publications available are: The Art & Science of Financial Risk Analysis, 3rd Edition; Credit Management: Principles & Practices, 3rd Edition; Construction Law Survival Manual, 2nd Edition; Manual of Credit and Commercial Laws, 99th Edition; From the Cutting Board to the Cutting Edge, Principles of Business Credit, 5th Edition; The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005; along with numerous presentations. A treasure trove of information, to say the least and all you need to access these resources is your email address and a password on the national site. Enjoy!

If you have further questions regarding the webinar opportunities, resource library or education opportunities, you may contact Gary Doane, CICP at 860.659.2666.

**ARE YOU AWARE OF THE PRICELESS ASSOCIATION SERVICES AVAILABLE TO YOU!!!!** **THERE ON THE NEXT PAGE!!**

\*\*\*\*\* Save this as a valuable resource tool to be use at anytime!\*\*\*\*\*

### SUMMARY OF NACM CONNECTICUT INC. SERVICES

**CREDIT HELP-LINE** – Assistance on day to day credit, collection & receivable problems.

**RESOURCE LIBRARY** – NACM's On-Line access tool - Finding information at the click of a mouse.

**CREDIT REPORTS ON BUSINESSES** - Financial Profile, Payment Analysis, Commercial Credit Scoring & Small Business Information Reports. Discounted small volume contracts available. \*

**COLLECTION SERVICES** on Commercial accounts with **National on-site Network Services. (negotiated rates).**

**CONSUMER REPORTS** (Regular and Scored) Individual or Tri-Bureau from Equifax, Experian and TransUnion. \*

**PRE-EMPLOYMENT SCREENING – REPORTS.** \*

**MECHANIC'S LIEN & BOND SERVICES**

**Interchange Reports** from our in-house data base via our secure website [www.nacmct.org](http://www.nacmct.org). \*

**International Reports** covering Canada, Latin America, Caribbean, Europe & Asia. \*

**International Group Meetings** (including help line) run by NACM-CT International Department that provide a round-table forum on Risk Analysis selling in foreign countries.

**Association Meetings** throughout Connecticut and Western Massachusetts featuring credit & financial related speakers, while providing an opportunity to meet and network with members of the credit community. \*

**Association Updates** featuring calendar events, educational updates, articles and other items of interest.

**Industry Credit Groups** providing a forum for members to exchange information on common accounts and educational round-table topics. Related services include: **ALERT REPORTS** with current information on bankruptcy filings, liens, NSF checks and other key information important to your day to day credit decisions. (Web Based)

**Courses in Credit Management** NACM is the leading source for credit education. \*

**Publications** – from an extensive library of credit/legal & financial management topics. \*

**Educational Webinars and Certification Programs** leading to professional designations which are awarded based on work experience, educational background and written examinations. \*

**Correspondence Courses** that satisfy requirements for certification. \*

Members of NACM Connecticut Inc. are members of the National Association of Credit Management and receive

**Business Credit**, a highly regarded, authoritative magazine covering the credit industry and related news.

\* Special Member Rates apply

**FOR FURTHER INFORMATION: CONTACT US AT (860) 659-2666, OR EMAIL US AT**  
**[NACMCT@NACMCT.ORG](mailto:NACMCT@NACMCT.ORG) OR VISIT OUR WEBSITE AT: [WWW.NACMCT.ORG](http://WWW.NACMCT.ORG)**