

E~Credit News

January 2018

The Business Credit
Management Association
Wisconsin

Inside this issue:	
The Association Member Updates	2
Dr. Credit: U.S. Trustees: Who Are They? What Do They Do?	2
6 Simple Steps to Using Excel for Portfolio Analysis	3
Even Credit Pros Need to Love What They Do	4-5
Contact Information	6
Board of Directors	6
Industry Credit Group Meetings	7
Upcoming Events	7

15755 W Rogers Drive #200
PO Box 510157
New Berlin WI 53151-0157
(262) 827-2880 Phone
(262) 827-2899 Fax



DON'T LET THIS INCREDIBLE OFFER PASS YOU BY.....

50% OFF COFACE INTERNATIONAL REPORTS!

What a perfect time to order Coface reports to either update information on an existing account, a new or prospective customer, or just to give Coface a try. With information available in over 200 countries, Coface has the global network necessary in order to provide information in a timely fashion.

Hurry.....this offer expires January 10th! Please contact either [Lisa](#) (ext. 224), or [Gail](#) (ext. 223), to take advantage of this great offer!



International Credit Executives Group
Administered by Wisconsin Credit Association, Inc.

www.icewi.org

REGISTRATIONS ARE NEEDED NO LATER THAN 1/10/18 FOR OUR ICE MEETING ON JANUARY 17, 2018 THAT WILL BE HELD AT THE DELAFIELD HOTEL.

WOW...expect something great!
What Will Influence Our 2018 Business Decisions?

A 2018 Global Economic Outlook (AM)

The global economy ended 2017 on an upbeat note: trade flows picked up pace; manufacturing is booming & investment in infrastructure appears buoyant in both advanced and emerging countries. New hiring has been a major beneficiary. At the same time, political risks have grown steadily and appears likely to influence many business decisions in the New Year. We will examine the major trends impacting economic, trade and political risks in the year ahead. We hope to include the U.S., China, Brazil, Europe, Middle East, Latin America & major African markets in our discussion. You will want to invite others from your company to benefit from the experience of our highly-respected speaker, **Byron Shoulton**. Because of the importance of the information discussed, we hope to generate a lively discussion that will fire up our Q&A session with your thoughts.

Mastermind Roundtables (PM)

BACK BY POPULAR DEMAND, our goal for the afternoon Mastermind Roundtable Session is to establish small groups, 6 to 8 per table, based on topics of interest, level of experience and responsibilities. Join fellow international credit and finance folks at this dynamic forum, focusing on critical global trade issues.

Interact with your peers, exchange experience and benchmark your performance. Learn how others are tackling cross-border challenges and improving credit and collection performance. It is exciting to offer this type of roundtable discussion again this month! No matter your experience level...everyone will benefit by asking questions and sharing experiences.

Click [here](#) for the meeting announcement and more details.

Click [here](#) to register online.

Barb, from Case Paper, has retired after 31 years! Best of luck to you on your retirement, Barb. Have fun and enjoy all your new adventures!

Congratulations to Chuck, from Martin Brothers, on his selection as Grand Knight for his Knights of Columbus council. What a great honor!



MEMBER NEWS:

If you have something you would like us to announce please send an email to admin@wcacredit.org,
Subject line: Member News

Dr. Credit: U.S. Trustees: Who Are They? What Do They Do?

Dear Dr. Credit:

Shortly, I am going to be serving on my first creditors' committee. I understand that it will be overseen by a U. S. Trustee. Who are these people and what do they do?

- Serving in Boston

Dear Serving in Boston:

First of all, congratulations on your upcoming service. The Doctor is certain that you will find it to be a memorable though challenging experience, perhaps on a par with undergoing dental surgery without the aid of an anesthetic. The primary role of the U.S. Trustee Program is to serve as the watchdog over the bankruptcy process. The U.S. Trustee Program promotes the efficiency and protects the integrity of the bankruptcy system. To help secure the just, speedy, and economical resolution of bankruptcy cases, it oversees administrative functions, monitors parties' conduct, and acts to ensure compliance with applicable laws and procedures. It also identifies and helps investigate bankruptcy fraud and abuse in conjunction with United States Attorneys, the Federal Bureau of Investigation, and other law enforcement agencies.

The Program was established by the Bankruptcy Reform Act of 1978 as a pilot effort in ten regions encompassing 18 Federal judicial districts. It was expanded to 21 regions nationwide by enactment of the Bankruptcy Judges, United States Trustees, & Family Farmer Bankruptcy Act of 1986. The Program is funded by the U.S. Trustee System Fund, which consists primarily of fees paid by parties and businesses invoking Federal bankruptcy protection.

The Attorney General is charged with the appointment of United States Trustees and Assistant United States Trustees. The Director of the Executive Office provides day-to-day policy and legal direction, coordination, and guidance for United States Trustees in Washington, D.C.

The U.S. Trustees supervise the administration of the following cases filed under the Bankruptcy Code:

- ◆ Liquidation proceedings under Chapter 7
- ◆ Reorganization proceedings (usually business-related) under Chapter 11
- ◆ Family farm reorganization proceedings under Chapter 12
- ◆ "Wage-earner" reorganization proceedings under Chapter 13.

Specific responsibilities of the U.S. Trustees include the following:

- ◆ Appoint and supervise private trustees who administer Chapter 7, 12, and 13 bankruptcy cases (and serve as trustees in such cases where private trustees are unable or unwilling to serve)
- ◆ Take legal action to enforce the requirements of the Bankruptcy Code and to prevent fraud and abuse
- ◆ Refer matters for investigation and criminal prosecution when appropriate
- ◆ Ensure that bankruptcy estates are administered promptly and efficiently and that professional fees are reasonable
- ◆ Appoint and convene creditors' committees in Chapter 11 business reorganization cases
- ◆ Review disclosure statements and applications for the retention of professionals
- ◆ Advocate matters relating to the Bankruptcy Code and rules of procedure in court.

6 Simple Steps to Using Excel for Portfolio Analysis

Many credit departments do very little portfolio analysis. The ostensible excuse is that they have not been able to invest in risk management software, products such as Credit and Management System's Corporate Credit Manager, eCredit's nFusion, or D&B's RAM. The fact of the matter is, virtually every credit department has the software tools and commensurate skill to perform some very valuable portfolio analysis tasks.

If you have spreadsheet software on your PC desktop, you probably can conduct portfolio risk analysis. It is simply a matter of dumping your A/R details into a spreadsheet file and then going to work.

Here are some tips on how to do it in Microsoft's Excel. We recommend you open up Excel as you follow these steps. They are much easier if you can follow them using Excel.

1. Excel is able to import a wide range of data formats, so there are many ways to do this. If your A/R software can generate output in a format that Excel reads, you can simply open it as you would any other Excel file. If all else fails, most IT departments have the ability to export data in space, tab or comma delimited formats (otherwise known as a flat file), all of which Excel can read.
2. If you are ambitious, you may be able to import data by setting up a query (click on Data, then Get External Data to see your options). Once you have set up a query, it is a simple matter to refresh your data directly from your A/R database. If you are operating in a client server environment, you can probably use Excel's Query function.
3. You only need to get a hold of A/R Summary data (account name and number, total due, the aging buckets) and any other risk-related data on your system. This would include such data as average days to pay, credit limit, high credit, credit bureau ratings, year to date sales, previous year's sales, sales region, division, customer type, etc. You do not need to bring in the full details.
4. Once you have your A/R data in an Excel spreadsheet there are all sorts of things you can do. One thing is to add some additional metrics. Adding a total past-due column is very useful. Simply insert a new column and create a formula that sums the past due aging buckets. Adding percentages is also beneficial as is an amount over/under credit limit column. You can also create simple scoring formulas based on average-days-to pay, credit limit, balances, bureau ratings, and sales.
5. There are also two features you will definitely want to use: The first is Sort. To begin, highlight all your data and then click on Data and then Sort. Do not highlight just one column, or nothing will match up with the rest of the columns.) The screen that pops up spells out your options. You can now sort by balances due, year-to-date sales, credit ratings or a combination of several items. The second feature is Auto Filter. To turn it on, highlight the row containing your column headers, then click on Data, then Filter, then Auto Filter. Now you have a drop down menu attached to each column. Under the Custom option, you can set up simple yet powerful algorithms for segmenting your A/R portfolio.
6. Now you are prepared to do some nifty analysis. For example: you can sort on year to date sales, select the top fifty accounts, and summarize the aging for that group. Then repeat the process for your top 20 percent and your bottom 80 percent of customers. Similarly, you can look at sales regions or customer types. If any segment is out of line compared to the others, you will need to drill down further in order to understand what is happening. That is where Auto Filter comes into play. Which accounts have past due balances over a specific amount? Which are over their credit limits? Who is current but whose average-days-to-pay is higher than terms? As you can see, the possibilities are endless. Keep in mind that your analysis can also provide valuable intelligence to sales as well as finance. By leveraging this information asset, you are in a position not only to do a better job managing your A/R, but also to add value along the entire quote-to-cash process.

Even Credit Pros Need to Love What They Do By David Schmidt

The old saying goes: "Find something you love to do and you'll never work a day in your life." The reality is that doing something you love is great -- but if you can't pay your bills or you if you have to work with people you can't stand, your love can quickly turn sour. So while finding a workplace utopia may be as likely as finding a unicorn in a field of four leaf clovers, there are three categories -- tasks, time, and people -- that you can use to judge your happiness levels and perhaps see where changes need to be made in order to improve your work environment and your overall life experience.



Tasks

Tasks are the things you have to do in order to actually do your job. Some might feel like chores (ugh, data entry) and others might be things you really enjoy (engaging with customers). It can be hard to look at these tasks objectively, but it is possible to breakdown your to-do list to get a handle on the situation. Look at how you engage in your work in order to better understand your level of happiness with it.

1. **You have too many things you want to do at work.** Creative types struggle with this a lot -- their brains just overflow with new ideas or techniques they want to try out. Do you get lost in your work, spending all afternoon analyzing collection reports and turning them into charts and graphs that show just how brilliantly your department is doing? You may find yourself struggling to prioritize because you have so many projects you really want to tackle. Do not beat yourself up for a lack of self-discipline but instead learn to embrace this trait as a sign that you are on the right career track.
2. **You look forward to new experiences and opportunities.** There is a conference coming up on a new automation technique and you are begging your supervisors to go. Unless the conference is in the Bahamas with an excellent per diem, chances are the reason behind your excitement is so you can learn new ways to make your processes and your team better. Some may run away from even a hint of change on the horizon, but if you embrace it and look forward to the challenge, you are where you should be professionally.
3. **You see success as more than just money.** Is it really about just collecting as much money as you can as fast as you can? Yes, as credit and collections employees, that is kind of the default job description. However, those who love what they do will see beyond the bottom line and take a more holistic approach to credit. You consider building relationships with clients and vendors and other non-money-gathering tasks as equally important to success as the money you bring in. You also understand that it is not just about getting by and meeting expectations but finding ways to blow those expectations out of the water.

Time

Time is a precious commodity in our fast-paced society, and you can find articles all over the web about how you need to achieve a work-life balance. If you love what you do, life should not feel like some sort of balancing act between two totally separate spheres. Step back for a minute and look at how you not only spend your time each day, but your attitude towards the activities that require a time commitment at the office.

1. **Your life at work is just as fulfilling as your life outside of work.** People have families and hobbies and things they like to do that give them joy when on their own time. Ideally, your day away from those things will give you equal pleasure. You should look forward to going into the office just as you should look forward to heading to the gym after work, tackling that knitting project, or taking the kids to the park after dinner. If you are spending your days staring at the clock, counting down to closing time, then something is off. You may love your field but if you feel this way about your current employment situation, you need to make changes.

Even Credit Pros Need to Love What They Do (Continued)

2. **You look forward to tasks you have to tackle tomorrow.** You may struggle to prioritize but having more than you can handle in one day does not make you break out in a cold sweat. People who love what they do do not organize their to-do list by the fastest and quickest tasks first. They enjoy diving into a more time-heavy project like trouble-shooting with oft-delinquent clients to find out why they are always running behind on payments. If something doesn't get done, there's always tomorrow to pick up where you left off and you don't spend your time away from the office dreading what didn't get done.
3. **You actually like going to meetings.** So many people see meetings as a giant time suck that keeps you away from doing actual work. A frequent chorus of joy from telecommuters is that they no longer have to waste time in pointless meetings! However, if you are in love with your job, you put forth the effort so that every meeting has a point. You view meetings as a means of robust communication with other members of your team -- to check in with how they are doing, to brainstorm through a tricky issue, or to encourage each other as deadlines loom. The key to a good meeting is when all attendees are engaged, which brings us to the next category:

People

The people you spend your workweek with can be a deal-breaker. Put some grumpy clerks and a micro-managing collections supervisor in the mix and suddenly your quality of work life goes down the drain no matter how much you love your chosen field. Instead, consider the following list of attributes and take an objective look at your fellow employees.

1. **You are inspired by what others are doing in your field.** Do you view innovators in the credit field to be the rock stars of your world the way a physicist sees Albert Einstein? Hopefully you have those among your office mates and peers who inspire and likewise encourage you.
2. **You see customers as people, not numbers.** You may work with many different types and sizes of accounts in credit and collections, but each one has a human point of contact attached to it and you recognize that whole-heartedly. You not only use manners that would make your mother proud when engaging with customers, but you take time to listen and build relationships because you know that is one of the simplest ways to gain loyalty and trust. Customers know when they are being treated as humans or as the human face of a dollar amount. They like being treated as humans better. Wouldn't you?
3. **You are surrounded by like-minded people.** Ideally, everyone on your team has a passion for what they do from the data entry clerks all the way up to management. These people also trust each other and willingly pitch in to help knowing that you would do the same for them. You don't have to have a standing weekly happy hour in order to feel like you really do love the people your work with; mutual respect goes much further. Even people who are indifferent about what they do at work can be active and productive team members when there is respect across the board.

In summary, when you find the tasks set before you as engaging, that you can effectively manage your time on and off the job, and you enjoy and respect the people with whom you work, you are in a good place. Even if you are not in the job of your dreams, use this list to identify opportunities to make improvements in your workday. At the very least, you will find yourself becoming more productive and clear the way for greater professional success.

CREDIT TODAY

The premier online community & resource for trade credit execs

*"Above informational articles were provided by
Credit Today"*

To learn more about subscribing to Credit Today,
check out their web site at www.credittoday.net

TSYS Merchant SolutionsSM (Partners)

Need credit card payment solutions for your business? Whether large or small, TSYS has the customized solutions to fit your business needs. BCMA partners with TSYS because they are focused on creating more value in our client relationships than ever before, and their voice has emerged as one of the most trusted in the payments industry. This true spirit of partnership, and the accompanying understanding that our success is determined by our clients' success, infuse everything we do. Whether you're LOOKING TO BEGIN ACCEPTING CREDIT CARDS, or LOOKING TO LOWER YOUR

CREDIT CARD SURCHARGE FEES...TSYS will help. Contact the Association at 262.827.2880. We'll put you in touch with a representative that will assist you. TSYS was named to Ethisphere's 2013 World's Most Ethical Companies List!

[*NACS Credit Services, Inc](#)

[*Pennsylvania Association of Credit Management](#)

[*The Business Credit Management Association Wisconsin](#)

Contact Us

ALL EMAIL ADDRESSES ARE: [firstnamelastinitial@wcacredit.org](mailto:firstname.lastname@wcacredit.org)



Phone: (262) 827-2880

Web: www.wcacredit.org

Darryl Rowinski CCP, CPC X222

President & COO,
Membership
Director of Professional Service Firm
Solutions

Lisa Schroeter X224

Data Transmissions
Group Services
E-Commerce
Credit Reporting

Chrys Gregoire X221

Administrative Support
General Questions/Information
Group Services

Dianna Rowinski X225

Director of Education
AP/AR
International & Industrial Group Administrator

Annemarie Breske X231

Director of Employment & Outsourcing
Services
Resume Referral Services

Gail Venne, X223

Group Administrator
Credit Reporting

GOT AN IDEA?

Would you like to contribute to the BCMA Newsletter? The most important part is your idea. We can handle the polishing. Just write to us at BCMAEditor@CreditToday.net with your idea!



Board of Directors

Executive Committee:

Chairperson
Penny Conaty CCP, CPC, CBA
President
Darryl Rowinski CCP, CPC
Counselor
Adriana Sertich CCP, CPC
Director Emeritus
Wayne Crosby, CCP, CPC

Directors:

Abe WalkingBear Sanchez
Davy J. Tyburski
Rob Lawson
Stu Sturzl, CCP, CPC
Barry Elms

So Many ways that you
connect to The Association

Website

Find us on
Facebook

LinkedIn



UPCOMING INDUSTRY CREDIT GROUP MEETINGS

JANUARY 09, 2018

Fine Paper/Graphic Arts Industry Credit Group
Teleconference Call

JANUARY 10, 2018

Regional Paper & Packaging Industry Credit Group
Teleconference Call

Plumbing & Heating Industry Credit Group
Brookfield, WI

JANUARY 11, 2018

Food Suppliers Industry Credit Group
Madison, WI

Metals & Industrial Suppliers Credit Group
Brookfield, WI

Iowa Plumbing Heating Electrical & Construction
Industry Credit Group
Teleconference Call

JANUARY 12, 2018

Electrical Suppliers Industry Credit Group
Brookfield, WI

JANUARY 15, 2018

Western Electrical Suppliers Industry Credit Group
Madison, WI



JANUARY 16, 2018

Building & Construction Materials Credit Group
Milwaukee, WI

Minnesota Fine Paper Credit Group
Teleconference Call

JANUARY 17, 2018

Minnesota Electrical Product Suppliers Group
Brooklyn Park, MN

JANUARY 18, 2018

Food Service Supply Hospitality Industry Credit Group
Pewaukee, WI

Construction Industries Credit Group
Appleton, WI

JANUARY 19, 2018

IL Fine Paper Industry Credit Group
Lombard, IL

JANUARY 23, 2018

WI/IL HVAC Industry Credit Group
Rockford, IL



Visionary Leadership Results

2018 Educational Events

March 13

["Wisconsin Sales & Use Tax" Workshop | Madison WI](#)

March 14

["Wisconsin Sales & Use Tax" Workshop | Brookfield WI](#)

March 15

["Wisconsin Sales & Use Tax" Workshop | Kimberly WI](#)

March 22

["Wisconsin Sales & Use Tax" Workshop | Eau Claire WI](#)

April 17

["THE COMPLETE CREDIT PROFESSIONAL" Barry Elms full-day seminar](#)

CHECK OUT OUR [CALENDAR](#) FOR MORE UPCOMING EVENTS.
YOU CAN TRUST THE ASSOCIATION TO ASSIST IN [RECOVERY](#) FROM YOUR DEBTORS ANYWHERE
IN THE WORLD.
LET THE ASSOCIATION HELP WITH [EMPLOYMENT OPPORTUNITIES](#).