

Business Credit News

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National Association of Credit
Management of Texas, Inc
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**DECEMBER 2013 Chairman: Mark Haley
Johnson Oil Company**

“SOME THINGS NEVER CHANGE”

Several years ago I was the speaker at our annual membership meeting. The topic of my presentation was loosely titled “the role of the credit manager and their impact on the organization in the future”. The talk centered on the premises that our function, for the most part is cyclical, and nothing we do really changes. During a break one of the members shared an article he had found and I would like to share it with you.

“Inquiries are being constantly received from manufacturers, wholesalers and factory reps as to the future of cash discounts. Many who have heretofore provided cash discounts contend that with the existing low interest rates, discounts are no longer justifiable. Cash and trade discounts, however, were never wholly controlled by interest rates. Their original purpose was to increase the turnover of merchandise and money. In some instances they also were employed as a competitive weapon.

No industry can, as such, take concerted action with respect to the establishment of a uniform trade or cash discount rate or adopt a policy of its abandonment. To act uniformly in either direction would be a violation of law. Individually any company can adopt any policy it deserves within the law. The common pattern on discounts has resulted from a practice adopted to meet competition. Undoubtedly in the years ahead the same forces will determine discount policies. It is also reasonable to assume that cash discount in the future may be less attractive though they will remain substantially higher than any interest saving.

The competition ahead in business, and the readjustments that must be made, indicates some reduction in the high-rate of business activity. It is not likely that this will be for a prolonged period of time; the demand for goods is too extensive and worldwide in character. Customers will check their buying when the quality, style or price of the products they need is, in their opinion, unattractive. Such sporadic buying will not, however, satisfy their continuing needs. Until these needs are supplied the business atmosphere should remain healthy”

Does this sound vaguely familiar? If it does, can you identify the author? Is it Ben Bernake, Timothy Geithner, Allan Greenspan, Henry Heimann, Paul Simon, or someone not mentioned?

If you guessed Henry Heimann, and for the majority of us it would have been a guess, then you are correct. And who is Henry Heimann? Henry was the executive manager of the National Association of Credit Men the precursor to the National Association of Credit Management (NACM) and this excerpt appeared.

David Balovich is an accomplished author and public speaker. He is presently the North Region credit manager for Holt Cat and works out of the Dallas office.

*******DECEMBER 2013*******

Day	Date	Group	Location	Time
Tues	3	Austin Construction	Texas Land & Cattle, 6007 N IH 35 & Hwy 290, Austin TX	11:30
Wed	4	Laredo Credit Group	Laredo Country Club, Laredo TX	11:30
Thurs	12	SW Food Credit Group	Las Palapas, 4802 Walzem Rd, San Antonio TX	11:00
Thurs	19	Fuel & Lube/Heavy Eq.	Teleconference Meeting 1-800-791-2345	2:30

Collection Corner

After placing a customer for collection, what should a creditor do when the customer contacts them? If the customer wants to discuss the account, refer them to the agency or attorney representing you. They had plenty of time to “talk” before being turned over. If your customer wants to know a balance, also refer them to the agency or attorney. We can’t count the number of debtors who try to avoid paying legally owed interest, fees, costs, etc. by contacting their creditors.

If the customer wants to pay in person or by mail, resist the temptation to accept the check. Again, defer to the agency or attorney. If the check is sent to you anyway, do not deposit the check, rather forward it to the agency for proper handling and accounting purposes. Once a claim is placed for collection, your goal should be to have as little contact with the debtor as possible. For example, don’t continue to send statements; having more than one entity pursuing the debt may be grounds to file harassment charges.

Let our NACM Collection Staff go to work for you today! Give us a call at (210)225-7106 or 800-256-5306

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“A Click Away”**



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- *Providing a Quick Snap Shot*
- *IMPARTIAL Credit Rating*
- *Accurate and Reliable information*
- *Staying on top of accounts*
- *Notifying members of information changes*
- *Giving members more time to effectively manage their accounts*

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VIEW SAMPLE CREDIT REPORT

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Why Wait? You’re “A Click Away” from Credit Scoring & Business Credit Reports



One of the real joys of the Holiday Season is the opportunity to express our sincere appreciation for the part you have played in making the Association what is today.

