



## Malta Association of Credit Management

### Press Release

*Monday, 30<sup>th</sup> November 2009*

### **MACM at the 2<sup>nd</sup> World Credit Congress**

Josef Busuttill, director general of the Malta Association of Credit Management (MACM), participated in the 2<sup>nd</sup> World Credit Congress, which was held on the 24<sup>th</sup> and 25<sup>th</sup> November 2009 at The Burlington Hotel, Dublin.

During his one hour presentation, Josef Busuttill suggested that the credit management function should contribute to gain and sustain competitive advantage in the market.

Josef Busuttill said that following the recent credit crisis, the role of the credit practitioners should be enhanced. The credit people should be more involved in the strategic decisions taken by the management team, as they are the ones who are responsible for sound cash flow - the lifeblood of business organisations.

With the aid of practical sessions, Josef Busuttill explained how the credit function can provide more value to the organisation by being more customer focused. He also described the credit function as a 'sales' function and enlightened the delegates with skilful strategies and tactics that would help them improve customer service. He emphasised that sustaining long-term customer relationship is the name of the game in today's turbulent times and the credit function should not be seen as a cost centre but a dynamic function that can contribute to the organisations' profit.

On the eve of the Conference, Josef Busuttill together with Mr Tim Paulsen, a proficient credit management consultant from Canada, delivered a presentation to the other speakers and trainers, whereby it was pointed out that it is time for the credit practitioners to be more innovative and focus more on the customers' needs at a profit.

Other credit experts who contributed to the success of this World Credit Congress were from USA, Canada, UK, Mexico, Ireland, Brazil, Belgium and Switzerland, and this influential event was inaugurated by Alan Dukes, an Irish economist and politician and by Pat Cox, the former President of the European Parliament.

The 2<sup>nd</sup> World Credit Congress was well attended by delegates coming from 45 different countries and it was endorsed by the world most renowned credit management organisations and associations, including MACM. The 3<sup>rd</sup> World Credit Congress is being held in Sydney in 2011.

Full details of the World Credit Congress can be found on <http://www.creditcongress.com/2009/home.html>

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**The Malta Association of Credit Management (MACM)** is a not-for-profit organisation, providing a central national organisation for the promotion and protection of all credit interest pertaining to Maltese businesses.

MACM represents the credit profession across all economic sectors. It is a centre of expertise for all matters relating to credit management in Malta. MACM offers a range of services to the local creditors, including, credit management information systems, credit management education, training, conferences, seminars, and lobbying activities. It is the ICM (UK) accredited Training Centre for Malta. MACM is a member of the Federation of European Credit Management Associations – FECMA.

**MACM is the distributor of Graydon International Credit Reports in Malta.**

**[www.macm.org.mt](http://www.macm.org.mt)**

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