



Malta Association of Credit Management

Press Release

Friday, 8th October 2010

MACM at the largest UK Credit Industry Conference

Josef Busuttill, director general of the Malta Association of Credit Management (MACM), participated in the CCR-interactive Conference – the national event for the credit industry in the UK. This one-day conference was held on Tuesday, 5th October 2010 at Tower Hotel, Central London.

During his presentation, Josef Busuttill addressed *'The role of the credit function to gain and sustain competitive advantage in today's markets'*. He described the credit function as a people's function, having a critical role to play in building and maintaining good customer relationship.

Josef Busuttill urged the international credit professionals to innovate and improve their internal processes and procedures and to take active role in modern business activities, such as segmentation, targeting and positioning. The credit people do more than crunch numbers and should be more involved in the corporate strategies for three main reasons:

- a. 80% to 90% in Business-to-Business transactions involve payment at a later date and credit terms are often being extended;*
- b. Customers are demanding more credit;*
- c. Credit is becoming more expensive as it is being more and more rationed.*

This conference was supported by all the associations within the UK credit industry, including The Institute of Credit Management, The Credit Services Association and Debt

Buyers & Sellers Group, The Consumer Credit Trade Association, and the Association of Credit Professionals.

Amongst the highest quality speakers who addressed the 500 delegates present for this conference, Hon Kevin Brennan, shadow minister for consumer affairs opened the event and Trevor Williams, chief economist, Lloyds Banking Group, analysed the current economic situation that is affecting credit and cash flow in today's commerce.

The Conference was followed by a Gala Dinner in aid of charity and Credit Excellence Awards.

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.

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