

## From Glen Bullivant:

**2**012 was a year of highs and lows, good things and bad things, and not without it's moments of drama and suspense. The UK had a mixture of the ups and the downs, but perhaps will remember 2012 more for the joys and triumphs than for anything mundane like the economy and politics – the Diamond Jubilee of Queen Elizabeth II, the London 2012 Olympic Games (who will ever forget that magnificent opening ceremony?), the London 2012 Paralympics and even the prospect of a new third in line to the throne. The Eurozone crisis grinds on, with Greece and Spain near to turmoil, and though some now believe that there is some light at the end of the tunnel, it may well yet turn out be a train coming the other way. The world economy remains sluggish (to put it mildly), with even China, India and Japan feeling the blast of cold air which swept across Europe, and with the re-election of President Obama, the USA looks set to carry on much as before.



Talking of the USA, a colleague of mine was on vacation in North America, being due to return to the UK the weekend of Hurricane Sandy. As the winds drew nearer to the East Coast, the captain of the Queen Mary 2 made the decision to bring forward the homebound sailing by some hours, and about an hour and a half before the hurricane hit, the great liner slipped away from her Brooklyn berth and headed down the Hudson to the open sea. The departure from New York is normally leisurely and dignified as befits a Cunarder, but as my colleague relates the story “she raced down the Hudson like she was towing water skiers” – some discomfort as the fringes of Hurricane Sandy threw up 30 feet waves, but all was well on board, and not even the hint of a broken teacup as the Queen Mary 2 headed home.

It certainly hasn't been plain sailing for credit managers either. There have been some high profile failures, both sides of the English Channel, factory closures, downsizing, outsourcing, take-overs, unemployment figures at record levels in some areas (particularly amongst the young), consumer spending weak, investment weak, output down, and national economies shrinking like daisies in a drought. Even the German powerhouse has shown it is far from immune from the vagaries abounding on all sides. The year, however, has been good for the professional credit manager as the value of credit management has appeared on the radar screens even of those in the parliamentary ivory towers of Westminster, Brussels and Berlin. In a recent House of Commons debate on the issue of prompt payment, the UK Institute of Credit Management was mentioned no fewer than eight times, and in Germany, BvCM hosted a major conference which generated interest throughout that country. The ICM initiative of QiCM (Quality in Credit Management) grows in strength and stature, and in the Czech Republic the fledgling CzICM presented a “Credit Matters” symposium in Prague which drew delegates from both within Czech and from beyond.. By any measure, that symposium was a resounding success and well illustrated the appetite for professional credit management which is growing across Europe. Similar events in Holland, France, Belgium and Italy only go to show that without credit management, business would be in a worse state than any even now could only have nightmares about – we have always maintained we are the heart and spirit of any successful undertaking.

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So what about 2013? The only way is up, boys and girls, and let us not have any negative thoughts. We are vital, being noticed, and being listened to. FECMA has published two on line magazines, and together with our Hungarian hosts, we are all gathering in Budapest 16 & 17 May 2013 for the very first FECMA Pan European Credit Conference. The range of speakers and topics is both dazzling and practical, sharing best practice, innovative ideas and processes and above all raising the status and footprint of the profession yet higher. Tweeting and blogging has it's place, indeed performs an important function, but believe you me, not much can beat networking with one's peers over a glass of Hungarian wine in the magnificent surrounds of the Hungarian Academy (except perhaps two glorious weeks on the sunshine island of Malta – I only say that here because, as I write, the man who is in charge of the UK weather has decided to turn the thermostat down to minus whatever). I hope to see all of you there.

Talking of the weather (and you would expect nothing else from an Englishman as to the principal topic of conversation – we can cope with economics and politics, but the weather is something else), you will notice that I have not mentioned 2012 and the rain. Let me just put it this way – if any Water Company even so much as hints at any potential supply problem in 2013, then be not surprised to see water companies CEOs, CFOs and the like hanging from lamp posts on street corners!!



**FECMA members:**

Austria	<a href="http://www.credit-manager.at">www.credit-manager.at</a>	Ireland	<a href="http://www.iicm.ie">www.iicm.ie</a>
Belgium	<a href="http://www.ivkm.be">www.ivkm.be</a>	Italy	<a href="http://www.acmi.it">www.acmi.it</a>
Czech Republic	<a href="http://www.creditcee.eu">www.creditcee.eu</a>	Malta	<a href="http://www.macm.org.mt">www.macm.org.mt</a>
Denmark	<a href="http://www.dkforum.dk">www.dkforum.dk</a>	Netherlands	<a href="http://www.vvcm.nl">www.vvcm.nl</a>
Finland	<a href="http://www.luottomiehet.fi">www.luottomiehet.fi</a>	Spain	<a href="http://www.gerentescredito.com">www.gerentescredito.com</a>
France	<a href="http://www.afdcc.com">www.afdcc.com</a>	Sweden	<a href="http://www.kreditforeningen.se">www.kreditforeningen.se</a>
Germany	<a href="http://www.credit-manager.de">www.credit-manager.de</a>	United Kingdom	<a href="http://www.icm.org.uk">www.icm.org.uk</a>
Hungary	<a href="http://www.hcma.co.hu">www.hcma.co.hu</a>		

By the **AFDCC**

## News from France

Some recent developments on French actuality concerning credit management

### The “Journée Crédit AFDCC 2012”

We had our **AFDCC day** called “**Journée Crédit**” 16th November 2012 and it has been a success one. More than 320 attendees to our workshops: scoring, reporting boards, suppliers risk, "credit managers: who are you? How do you see your future? ", a focus on global economy for advanced countries and some emerging ones with COFACE and Euler Hermes ' Senior Economists.

We also had the presentation of 3 French speaking credit management associations: Belgium with our good friend Ludo, Switzerland and Canada with Michel Vincent. All the details of this day are available on our AFDCC website.



Ludo Theunissen, Belgium



Michel Vincent, Canada



We announced the pan European congress of next May in Budapest and the reelection of Valérie Collot as FECMA Vice President.



From left to right : Jean-Didier Cléménçon, International VP of AFDCC, Jean-Louis David, ancient SG AFDCC and Valérie Collot, Presidente of AFDCC

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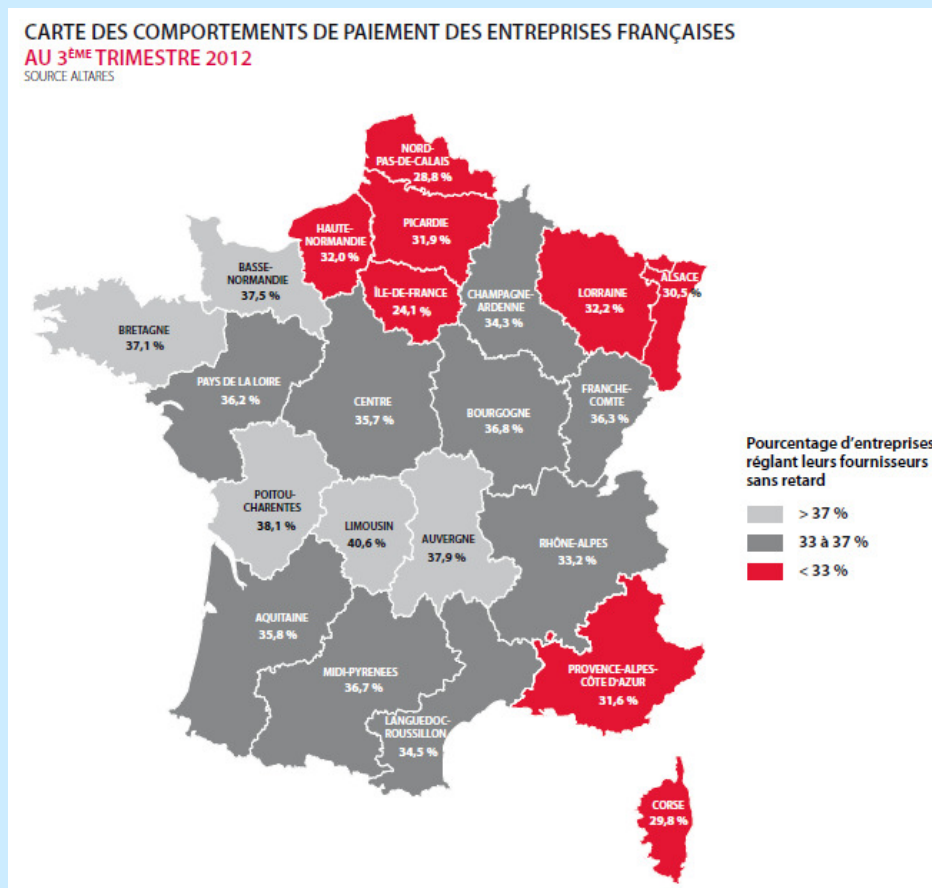
### 3rd Quarter figures concerning delay of payment on domestic market

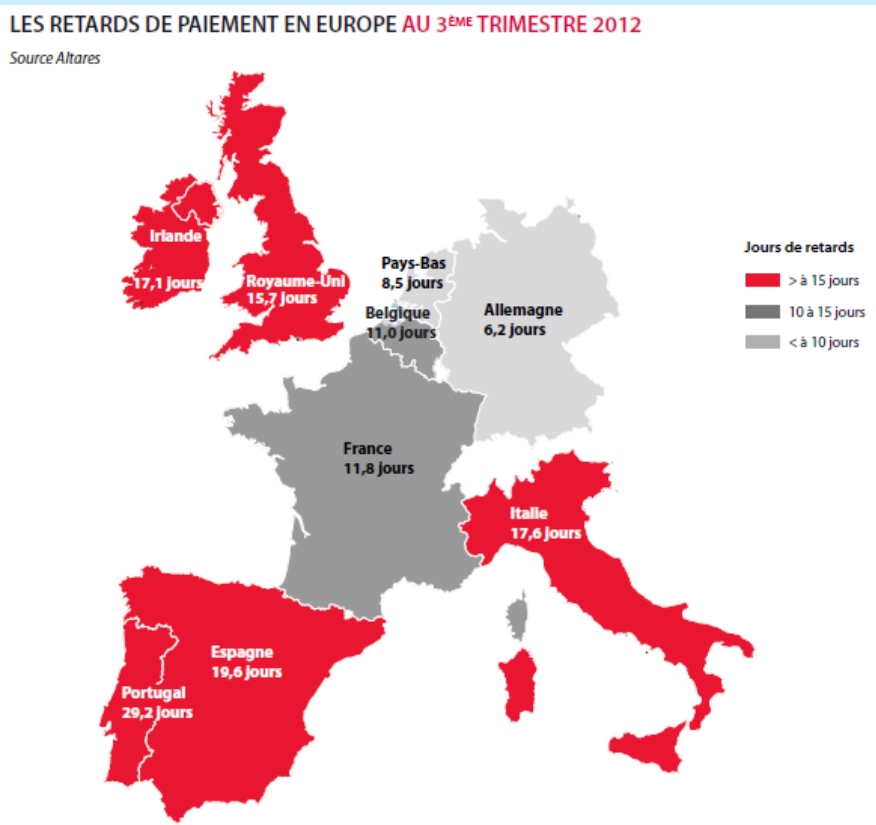
The 3rd Quarter figures concerning delay in payment in France show a slight deterioration versus 2Q (11,8 days at end Oct versus 11,5 days at end June). 33% pay on time (they are 41,7% in Europe to pay on time!). The trend for the French late payers is to delay by more than 15 days their payment (observed on 31,6% of the late payers).

Small and medium size companies, B2C companies as well as recently created companies face treasury problems.

The French public Administration is showing to a deterioration of their payment behavior.

In Europe delays in payment are at their highest peak since 18 months at 13,7 days with the usual difference between North European countries (best in the class) and South Europe (a lot of room to improve!).





Altaires full study is available on their site. ([www.altaires.fr](http://www.altaires.fr))

### Insolvencies at end 3<sup>rd</sup> Quarter 2012

The number of insolvencies at 12000 has grown by 3,7% vs 3Q 2011 of which 7000 small and medium size companies (+11% vs 3Q 2011).

The current economic situation hits the more fragile companies ie small ones <10 employees, working in B to C area and created between 2002 and 2008.

The full Altaires study is available on their web site ([www.altaires.fr](http://www.altaires.fr)).

### European Directive in the French Law

The introduction in our Code de Commerce of the **EU directive** will be effective 1st January 2013 and it's likely that France will stick with their 30 days as a standard. It's now clear that collection fees can be charged to the debtor.

## From the Secretariat

by **Pascale Jongejans**,  
From SecretariatsBuro B.V.  
Bussum, the Netherlands

### Fecma council meeting on 9<sup>th</sup> November 2012

The décor of the Fecma Council meeting this Autumn was the historical town of Prague in Czech Republic. The Czech Association was the host. This young Association did do their utmost to arrange everything in an excellent way. The day before the Council meeting Mark Harrison of the Czech Association (CZICM) did organise the first Credit Management Conference in Czech Republic. It was a big success.

The Council talked about several different issues on Credit Management in Europe. New Credit Management Associations are being set up in Austria, Switzerland and Poland. The Fecma members try to help them were possible.



Jim Logue of the Irish Credit Management Association (IICM) gave a presentation about their new initiative, called the Best Practise Initiative. The IICM encountered that credit managers disappeared as a member after they finished their educational program. To keep them on board of the Association they developed an accreditation called Best Practice Initiative. The philosophy is to encourage companies to keep on putting effort in the profession of Credit Management.

In the UK the QICM is introduced. The principle is the same. Right after the meeting Chris Sanders gave a lively presentation on the QICM.

The Fecma Council discussed the content of the Guide to Credit Management Practise throughout Europe. This Guide in on our website [www.fecma.eu](http://www.fecma.eu) and contains now 6 Chapters.

These chapters are:

- |            |                                            |
|------------|--------------------------------------------|
| Chapter 1: | Credit Policy                              |
| Chapter 2: | The Invoice                                |
| Chapter 3: | Risk Assessment                            |
| Chapter 4: | Measuring Performance in Credit Management |
| Chapter 5: | Minimum Requirements                       |
| Chapter 6: | Customer Focus on Credit Management        |

Chapter 7 on E-billing is almost ready and will be published soon.

Levente Bogdany of the Hungarian Association (HCMA) informed the Fecma Council about CMI Europe which was launched a couple of months ago. The first round started on July 1<sup>st</sup> and was a great success. Hungary, the Netherlands, the UK, France, Italy, Ireland, Czech Republic, Belgium and Malta contributed. CMI Index is a perfect tool to make Fecma more visible.



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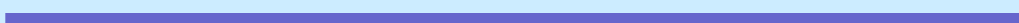
And of course the Fecma Council talked about the first Fecma Pan European Congress which offers a platform for the expert exchange about the current status as well as ongoing developments in the field of international Credit Management that will update and inform participants through not only focussed presentations held by well experienced guest speakers, but also discussion rounds with the participants and finally the intensive exchange with colleagues from all over Europe.



This first Pan-European FECMA Credit Management Congress is in **Budapest from May 16 to 17, 2013**.  
The title is:

### "European Best Practices – Inspiration for Credit Managers"

All the practical information about the Congress can be found on the website [www.cm-congress.eu](http://www.cm-congress.eu).  
If you want to know more about it, do not hesitate to contact the Secretariat of Fecma  
by telephone: 00 31 35 69 54 103  
by email: [fecma@sbb.nl](mailto:fecma@sbb.nl).



## SAVE THE DATE!



16. & 17. May 2013

Budapest



## The European Credit Industry Conference

„European Best Practices – Inspiration for Credit Managers and Credit Professionals“

suggests, we are offering a platform for the expert exchange about the current status as well as ongoing developments in the field of European Credit Management that will update and inform participants through not only focused presentations held by well experienced guest speakers, but also discussion rounds with the participants and finally the intensive exchange with your colleagues from all over Europe.

The main topics of the 2013 conference are:

- European Economic Forecast and Risk Outlook
- Trends and Best Practices in Credit Management – A journey through recent findings
- European Credit Management – Organisational models for local and European players
- Credit Management Frameworks - European Credit Policy and Credit Management KPI's
- Credit Management Approaches – Quality and excellence as driving forces

The Federation of European Credit Management Associations (FECMA) would be extremely pleased if you took interest in joining the Pan-European Congress.

For further information, please feel free to contact Pascale Jongejans at [fecma@sbb.nl](mailto:fecma@sbb.nl) or dial +31 35 69 54 103.