

Newsletter FECMA february 2017

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From the FECMA President – Josef Busuttill

Coming from the small island of Malta in the heart of the Mediterranean Sea, an island well known for its magnificent Grand Harbour and for its long tradition in

maritime services, it is my turn to sail the ship for the coming two years and it is my honour to do so.

This ship that I will sail has been sailing since 1986 and my predecessors proved to be not only outstanding and competent but also admirable sailors since they were able to steer the ship safely in a number of harbours and I hope that I will also be able to anchor the ship in other harbours identified in our voyage plan. I thank my predecessors as from them I learnt how, why, where and when to sail this ship safely.

This ship, proudly named FECMA, never stopped sailing because it is more than just a common ship. This ship is much more than the Council and its Secretariat. This ship encompasses all those involved in the field of credit management in Europe and beyond. On this ship's mast flies high the flag of the credit profession and it professes good credit management practices which give the appropriate bearings to all those involved in this vocation.

Unfortunately, throughout these years of sailing, the sea was not always calm and high waves made it more challenging for the sailors of this ship. But its sailors were always skilled and competent to brave the storms courageously. Once again, I predict stormy weather ahead of the coming two years and this makes it not only demanding but also interesting for me and for my FECMA colleagues at the helm.

Brexit, the new reformist President in the USA and the upcoming general elections in various European countries, including Holland, France and Germany may bring some economic turmoil which may effect the global business environment. But despite the high waves and the stormy seas, it is the role and the responsibility of the sailors to find ways to continue sailing the ship to the next harbour safely and as planned! Thanks to the sailors' enthusiasm and commitment, the FECMA ship will be anchored where it belongs - high on the agenda of our firms and businesses because the Credit Profession deserves no less!

FECMA will continue to achieve its objectives and work towards a better credit environment no matter what. It will strive to serve its members and add value to the credit profession and this is to the benefit of the business community at large.

However, it is time for us, who work in the field of credit management, to think outside the box. It is time to identify new challenges and opportunities. It is time to innovate and change. It is time to focus our limited resources on our day-to-day needs.

The National Associations are aware of the day-to-day needs of the credit practitioners and are also well versed with the local culture, norms and values which vary from one European country to another. Therefore, I encourage all the credit practitioners to join their respective National Association. These Associations are then members of FECMA. FECMA serves as an umbrella of National Credit Management Associations and during my presidency, I promise to work towards the main objective of FECMA, being that of enhancing the role of the credit profession within the business community in Europe and beyond.

But this is not an easy task to achieve. We need 'You' – we need the Credit Practitioners who are working all over Europe in various economic sectors. We need your feedback, your support, your commitment and your energy to achieve our goal. Through your membership with your local National Associations, members of FECMA, we can facilitate better the exchange of information and the promotion of cross-boarder activities, including knowledge and expertise sharing. Hence, raising the necessary awareness of the importance of credit and encourage more study and research in this important business field.

Let us all unite and pull the same rope in the same direction and I promise to keep in mind that 'We are here sailing this ship because you are there waiting for us at the harbour!'



Editorial from Glen Bullivant - FCICM

In his President's Column, our new FECMA President makes maritime references, no doubt inspired by the glory which is the Grand Harbour in Valletta and the turbulent times in which we all now find ourselves post Brexit and post Trump.

The waters are certainly stormy, and all the forecasts point to very rough seas off the port bow, and no mistake. I spent the last quarter of 2016 wandering around Europe in an attempt to illustrate some background to the UK and the EU, not to explain the result of the UK referendum, but simply to try to understand what it all meant. I made no secret of the fact that I voted "Remain", not because I believed that the EU was the best thing since sliced bread, but because I have always thought that the best way to ensure change, when change is needed, is from the inside. You cannot hope to alter the rules of the club if you are not a member of the club – or is that too simplistic?



The fact remains that the club needs some rule amendments, and though no one else would go as far as the stubborn, perfidious and argumentative British (pause here – should I say English, because it looked as if the Scottish, Welsh and Northern Irish took a different view) as to actually cancel our subscription and wander off back across the English Channel. Having said that, there are more than just indistinctive rumblings and mutterings in France, Netherlands, and Germany, to name but three, and if nobody listens, who

knows what will happen next? I am in no position to make any predictions, and in view of the fact that everybody, and I mean everybody, got it wrong over the referendum result, the US Presidential election result, the collapse of the UK economy, and all the rest, I would heartily recommend, dear reader, to ignore any further predictions from alleged experts from hereon in. The only real forecast has to be, as our President, Josef Busuttil, has said, is that the waters are stormy and it is up to credit managers everywhere to ensure that their vessels are all ship-shape and Bristol fashion.

True, the UK is leaving the EU – it now looks certain that the date will be April, 2019 – and also true that that also means leaving the single market. Negotiations will commence soon, the UK Prime Minister will have a shopping list, and the EU market stallholders will have to decide what they can afford to sell and buy. Mr Juncker (a man whose body language clearly demonstrates his priorities i.e. self-interest first), ably assisted by Mr Tusk, can make all the noise he wants about the selfish Brits (sorry, English), but would do well to remember that the three largest economies in the EU (Germany, Britain and France in that order) will soon be reduced to two, one of which could not be described as being in the best of health. Add to that, the fact that the Greek financial debacle has not gone away, Italy is on the brink and many other issues besides, and it is easy to see why many of the treaties agreements and arrangements appear to be fraying at the edges.

Did I mention Trump? Some may say that to become a property billionaire takes a great deal of expertise, but all I can say is that from the point of view of politics and running a country, it is clear to me that his stairs do not go all the way up to his attic. There is an irony that in the English language, trump is a slang word, or euphemism, for breaking wind so it may be difficult sometimes to correctly identify from which orifice his words emanate. I rarely feel motivated to sign petitions or join street marches, but I do genuinely hope that the UK Prime Minister sees sense, and does not inflict upon Her Majesty the embarrassment of this man at a State Dinner at Buckingham Palace. Elizabeth II has carried out the duties of a constitutional monarch faultlessly for 63 years and does not deserve this indignity. Mind you, knowing the tendency of the Duke of Edinburgh to say what he thinks regardless of the consequences, putting him and Trump together in the same room could be entertaining.

Against all this, I repeat what I have said many times before, and what I said to colleagues during my European wanderings in 2016. The UK is leaving the organisation known as the EU, but the UK is not turning its back on Europe. Nothing illustrates this fact better than that the Chartered Institute of Credit Management, the largest professional credit management association in Europe, remains firmly committed to membership of FECMA, and equally committed to supporting all the aims of FECMA in respect of promoting best practice and professionalism in the credit arena throughout Europe. Leaving the EU and

the single market will put pressure on credit managers everywhere, and no one is better equipped to face the challenges than members of national credit management associations, themselves members of FECMA.

Glen Bullivant FCICM



Russian Credit Management Congress in Moscow

An event that can without exaggeration be called the key event of the year in the field of credit management and debt management was held in the heart of Moscow on November 17-18. Participants from Russia, CIS and Europe gathered in “Mariott Grand Hotel” on Tverskaya street to take part in the international “Credit managers congress”, within which the third conference of “Debts, credit management and credit control” was successfully held.

All congress participants noted the well-organized overall logistics of the event, as well as the professionalism of the conference host, the Program producer and a Member of the RUICM (“Russian Institute of Credit Management”) Expert Council Irina Kuznetsova. Irina acted as a speaker with a lecture on “The competences of credit manager that improve results of the daily work” in the final part of the event.

Overall, the conference program allowed participants to hear a competent opinion and share

personal experience on a very wide range of credit management issues - from key processes of credit management to work with a portfolio of debts in a changing external environment.

The President of FECMA (Federation of European Credit Management Associations) who supported the organization and conduct of the congress in Russia acted as the leading speaker during the first part of the event on "Strategic issues of credit management and credit policy". Glen Bullivant is an expert in the field of credit management with over 40 years of experience, the author of "Credit Management" book, one of the most interesting and in-demand books on the subject.

In his "Evolution of credit management: from needs to the best international practices" report Mr. Bullivant elaborated on main stages of credit management development in Europe, talked to the audience about key success factors of credit management function, described principles of global best practices adaptation to local features and needs.

High-colored and vibrant speech by one of the most famous European experts in the field of credit management got keen response of conference participants and drew particular attention of those present.



In total, more than 20 Russian and international experts representing the actual sector of the economy spoke at the conference, including "Uralkali", "KNAUF", "EuroChem", "Schumann RUS", "Borealis Group" and many other companies. "Gazprom Neft", "Baltic Coast", "Freight

One”, “Total Vostok” oil company, Bayer and Stada (well known representatives of the pharmaceutical industry) companies and many of their colleagues in the industry took active participation in the conference.

Speeches by Polina Gushcha, CEO Russia and CIS at “Coface Russia and CIS”, the world leader in credit insurance, and Alexei Kravtsov, the President of the Union of Arbitration Courts, the President of the Moscow Court of Arbitration, on the second day of the conference were specially noted by participants.

In particular, the speech by Ms. Gushcha was dedicated to the comprehensive protection of business from credit risks, one of the most topical issues of today. Conference participants listened with great interest to the information about today’s payment discipline monitoring results, effective preventive methods of protection from credit risks and financial tools used for credit risk management.

Mr. Kravtsov in his turn spoke in detail about nuances of foreclosure procedure of overdue loans and made a special emphasis on how debt collection procedure efficiency can be increased during the court proceedings stage. The improvement of the quality of work with bailiffs and organizational aspects of work with arbitration courts were other topics of his speech.

“Institute of credit management” (Russia’s first community of credit managers, a member of FECMA since 2014), the organizer of the congress and the conference, held the event in a new format for the first time:

Stanislav Kashin, the Chairman of the Institute, said: “We added a practical part to the program - round tables, during which our guests were able to conduct field tests of theoretical knowledge obtained from the speakers, in a laboratory environment”. Four working groups participated in interactive sessions for one and a half hours under the guidance of moderators - well known Russian and international experts in the field of credit management. The feedback on round table results was very positive, most participants of the congress were satisfied with the possibility to immediately combine passive knowledge and its active use into a unified whole.

The following experts acted as moderators of interactive sessions of the congress:

Elena Evplova, credit manager of “Kaspersky Lab”, moderated the round table on “The creation of optimal credit policy: trends, required minimum and levels of detail”;

Irina Svavilnaya, manager on credit risk management of “Uralkali”, moderated the round table on “The provision of credit terms: grounds, requirements, process, emphasis and priorities”;

Andreas Steinborn, managing partner of “Delcreda Insurance Broker”, moderated the round table on “Credit risks insurance”.

Both the first and the second day of the congress ended on the most positive informal note:

communication at the peer dinner in “Mariott Grand Hotel” and the evening of Russian romantic songs ended the first day, and the second day ended with a lottery of valuable prizes, a buffet dinner for participants of the event and a networking-meeting, a trending format of communication that allows to have business communication in a free and relaxed environment.



Perfect atmosphere at well-attended twelfth edition of Dutch Credit Expo

On November 3, 2016 in Nieuwegein, the centre of the Netherlands the twelfth edition of Credit Expo took place, the biggest Dutch knowledge and networking event for Credit Management. The event was opened by Martin van der Hoek, President of VVCM (Dutch Association For Credit Management) and the keynote speaker Glen Bullivant, President of FECMA, the Federation of European Credit Management Associations. It was the beginning of an effervescent day.



This year the Credit Expo attracted more than 1,400 visitors and the mood was supreme best. With over 45 exhibitors on the show floor and a diverse program of 37 meetings, including 6 expert sessions and 10 product presentations, there was plenty to do for visitors. One of the visitors noted that there were so many interesting sessions that he would like the Credit Expo took two days. Unfortunately, a visit to Credit Expo means that you have to make choices and that is perhaps just as well.

Who looks regularly at the news section of www.creditexpo.nl can conclude that the Dutch economy is moving in the right direction. The optimism was evident at the Credit Expo, which was characterized by a positive mood among both exhibitors and among the visitors.

Several exhibitors indicated that they are very satisfied with the quality of the conversations with both existing and potential customers. Also the visitors gave positive comments. There was much to discover, in particular in the digital sectors. It seems undeniable that the development of credit management has entered a new phase, in which (data) analysis, digitization and communication predominate. The presentations were generally well attended.

Traditionally, the day ended with the famous networking reception. For VVCM was taking every reason to propose a toast to more than 400 visitors who signed up as a new member of the Dutch Association For Credit Management.



Effective Telephone Collections



3-Lecture *Hands-on* Workshop

Thursday, 2 March 2017
Tuesday, 7 March 2017
Thursday, 9 March 2017

Lectures start at 1530 with a duration of 2 hours each.

Register today:
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Training Programme

3 hours duration

Wednesday, 5 April 2017 at 1300hrs

For further details and registration:
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