



## Press Release

Monday, 21 November 2016

### Josef Busuttill, Director General of MACM, elected President of FECMA

**The Council of FECMA elected Josef Busuttill, Director General of MACM, as President of FECMA on Friday, 18 November 2016 in a Council Meeting held in Moscow, Russia.**

FECMA – The Federation of European Credit Management Associations ([www.fecma.eu](http://www.fecma.eu)) consists of seventeen National Associations of Credit Management having clear objectives being that to encourage and assist in:

- ✓ *the development of the profession of credit management;*
- ✓ *the promotion of research, study and knowledge and the dissemination of such knowledge relevant to credit management;*
- ✓ *the establishment of the highest standards of business ethics of those engaged in the profession of credit management;*
- ✓ *the formation of national associations of credit management in countries where such associations do not exist;*
- ✓ *the lobbying for a better credit environment in Europe.*

In accordance to the FECMA Constitution, two Vice Presidents and a Treasurer were also elected. **Prof Ludo Theunissen** of IvKM – *The Belgian Institute of Credit Management* and **Mr Philip King** of CICM – *Chartered Institute of Credit Management of the UK* are the Vice Presidents whilst the Treasurer is **Mr Jan Schneider-Maessen** of BvCM – *The German Association of Credit Management*.

*“One of the main concerns of people managing businesses in Europe is late payment, despite several initiatives of the European Commission in this regard. It is my intention, as FECMA President, to promote best practices in credit management and to lobby for a better credit environment in Europe. Educating and setting high standards in the field of credit management should result in better cash flow and long-term profit for the European business community.”* **Josef Busuttill.**