



Press Release

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MACM at the 5th World Credit Congress in Bucharest



5th World Credit Congress & Exhibition
The Global Summit of Credit and Collection Professionals
ROMANIA · 8-10 JUNE 2016

Josef Busuttill, director general of the Malta Association of Credit Management (MACM), participated in the 5th World Credit Congress, which was held between the 8th and 10th June 2016 at the Marriott Hotel in Bucharest, Romania.

During his one hour presentation, Josef Busuttill argued that in today's commercial world, competition is increasing and suggested that the credit function has become a people's function and its role has become that to assist sales. Companies are deploying the credit function to gain and sustain competitive advantage in the market.

Together with World renowned credit professionals, Josef Busuttill was also involved in two separate panel discussions, addressing topical issues including, best credit management practices in today's business world and credit risk management now warrants a seat at the table.

Josef Busuttill said that the role of the credit function has a lot to offer to an organisation but very often the function is underutilised. Firms that involve the credit function in their strategic decisions result to be more profitable and also enjoy better cash flow - *the lifeblood of every business organisation*.

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' long-term profit. Josef Busuttil also explained the importance for the credit practitioners to be trained and skilled adequately in order to grant and manage credit, whilst ensuring sound cash flow and securing long term profit.

The credit experts who contributed to the success of this World Credit Congress came from USA, UK, Mexico, Ireland, South Africa, Romania, Germany and Malta.

The 5th World Credit Congress was well attended by delegates coming from twenty-two different countries around the World and it was endorsed by the world most renowned credit management organisations and associations, including MACM – Malta Association of Credit Management.

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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