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Protect Yourself Against Bankruptcy

By Duane Lee, CCE

A good credit agreement and a sharp eye on your receivables is a great way to protect yourself against losses but, unfortunately, no company is immune from the possibility that one of their customers may file for bankruptcy.

Obviously, taking the fall for your customer's debt will have an impact on your bottom line. To lessen the blow and ensure that nothing falls between the cracks, I would highly recommend keeping a "Bankruptcy Checklist" on file. Here are a few items that should be on the list:

Part 1: Gather Pertinent Information

Once a customer files for bankruptcy, you will receive a notice of filing. Take a minute to go over it and make sure it contains the following information:

- The customer's attorney's name and phone number
- The bankruptcy trustee's name and phone number
- The case number
- The exact address of the court in which the action has been filed

Additional information you'll want to gather:

- Was the filing a Chapter 7 Liquidation, Chapter 11 Reorganization, or Chapter 13 Wage Earner Plan?
- What is the exact amount the customer owes your company?
- Are there products or services which have been delivered but have not yet been invoiced?
- Are you a secured creditor? (If you are, you have the right to ask the customer to sign a "Reaffirmation Agreement.")

...continue on page 16





**Chairman of the Board
Barbara Davis, CCE**

Spring is almost here! I hope members will take advantage of the upcoming events and educational offerings planned for the next several months.

The Business Credit Learning Center continues to be packed with informative sessions ranging from bankruptcy to FACTA to dealing with fraudulent customers. There is also "The Art of Getting Paid" with Barry Elms on March 24. Barry's courses are very entertaining and informative and if you have not attended one, I encourage you to do so. There are also upcoming classes in collections and credit management. These are perfect for beginning credit professionals.

Be sure to join us on Thursday, April 23 for the Annual Meeting of the membership. This features election of the Board of Directors, the financial report of the association, recognition of outstanding members, and some outstanding speakers.

Also upcoming is the Credit Congress and Expo in Orlando, Florida, on June 14-17. The Credit Congress provides some outstanding educational and networking opportunities for the credit professional. It is gearing up to be a great event and I hope members will have the opportunity to attend.

Barbara Davis, CCE
Liberty Northwest Insurance Corp.
BarbaraA.Davis@libertymutual.com



**President & CEO
Rod Wheeland, CCE/CAE**

We've been busy working with members who are reevaluating budgets this year, trying to find opportunities to reduce information costs, as well as improve delinquency and DSO.

Regarding information costs, as previously mentioned we have a broad array of products, and in the last year we've been given contract pricing from our credit report suppliers. It makes our pricing unbeatable. If you are buying credit reports from an on-line company that claims the best pricing, call Kathy Linscott, VP Sales & Service (971-230-1164), and she will give you a competitive bid. I have yet to see a contract that we couldn't beat or at least match. Combine quality, timely data, at a reasonable price, with exceptional NACM Oregon service, and you have a winner!

And, with the development of our proprietary database that includes credit experience from more than twenty other NACM Affiliates across the country, we can provide a trade clearance report second to none and at a very modest price.

Tired of being told that your "all you can eat contract" will increase 10% this year, and you can "take it or leave it"? Tired of trying to call a helpline on the East Coast that connects you to a boiler room somewhere across the pond? Tired of paying \$65 a report for a lot of verbiage, dated information, and stock descriptions like "three-story brick building on a well-traveled street"? Let us show you alternatives . . . let us pull sample reports for comparison. Thanks for your consideration and your continuing support.

Best wishes for an early Spring!

Rod Wheeland, CCE, CAE
Direct: 971.230.1158
rwheeland@nacmoregon.org





PO Box 40654
Highfield Post Office
Calgary AB. T2G 5G9
www.pcfac.ca

February 17, 2009

Dear fellow CFDD Chapter Presidents and NACM Affiliates:

Due to the current economic downturn, the PCFAC Executive has decided we are no longer able to commit to hosting the Professional Credit and Financial Association Conference, September 23 through September 26, 2009, at Banff Park Lodge. I have sent a letter to cancel the conference to the hotel on the recommendation of our Consultant, Derise Siemens, of Helm Briscoe.

It is unfortunate but polling of prospective attendees and reviews of the budgets and actuals from the most recent three conferences indicated that, with possibly only 40 delegates able to attend, the costs would outweigh revenues. The conference would not make money and may, in fact, cost the Association considerably.

My email address is sgraham@epcor.ca and my number is (403) 717-8132; do not hesitate to email or call me if you should wish to discuss this matter further.

Sherry Graham
President



Due to the status of the economy, NACM Oregon has decided to make some changes for this year. The Gala, usually held in early April, has been cancelled along with the golf tournament, originally scheduled for July. We all hope 2010 will bring a more positive and encouraging environment.

Scholarship Recipients

Congratulations to the following recipients of the NACM-Oregon Foundation scholarships:

David Said, Graybar Electric, was awarded a scholarship to the "Introduction to Financial Statement" webinar through the Business Credit Learning Center *and*,

Marsha Johnson, TEC Equipment, was awarded a scholarship for the NACM National Certification Fee.





Paid-in-Full Checks

by Brenda Terreault

Every now and again, a debtor sends a check for less than the full amount he owes and writes "paid in full," "payment in full," "full payment of a claim," or something similar on the check or in a letter accompanying that check. If done in accordance with state law, this can be deemed an Accord and Satisfaction of the debt.

But what if you or your company have a lock-box and you don't see the check or letter. You are only told several days later that a check was received. So you call your debtor who in turn tells you that, by depositing the check, you had settled the account.

Now for a dose of reality. The Oregon debtor probably still owes the money. Under Oregon Revised Statute 73.0311, a check with such a notation does not establish a settlement on a debt without something more. Such an attempt does not bind the creditor or prevent the collection of any remaining amount owed unless the creditor has agreed in a signed writing to settle the debt for the specific amount stated on the check. A creditor can agree to an Accord and Satisfaction of the debt, either personally, or in the case of a business, through an officer or employee with actual authority to settle claims for the business, but settlements like this are not done just on the debtor's say-so in the memo section of a check.

The picture is not as clear in Washington. Revised Code of Washington 62A.3-311 provides some very stringent guidelines for Accord and Satisfaction on a check. Before an Accord and Satisfaction can be had in Washington State, there must be two basic criteria. First, either the amount of the debt must be unliquidated (undeterminable at the time of the payment) or a bona fide dispute must exist. Second, the debtor tendering the payment in full satisfaction of the debt must be doing so in good faith.

In a court action, if it is determined that the amount

was in dispute or was unliquidated and if the debtor tendered payment in good faith, the debt is discharged if the debtor proves that the check or any accompanying written communication contained a conspicuous statement to the effect that the check was tendered as full satisfaction of the debt.

However, the company creditor may not be out of luck yet. The statute allows for two exceptions under which the creditor may still be able to collect the full amount.

In the first exception, the company who is the creditor must first show that, within a reasonable time before the debtor's tender, it sent written correspondence to the debtor which conspicuously stated that communications concerning disputed debts, including an instrument tendered as full satisfaction of a debt, are to be addressed to a designated person, office, or place. The statute does not define the "reasonable time" period. The company must also show that the check or correspondence was not received by that designated person, office, or place.

The second exception requires the creditor, whether an individual or an organization, to prove that, within 90 days after receiving the check, the creditor tendered repayment of the amount of the check to the debtor. Since most creditors do not want to return funds from a debtor who is delinquent in paying, many will accept the payment in satisfaction and not press for payment of the entire debt.

Brenda Terreault is the Collection Services Manager for NACM Oregon and an Oregon attorney. You can contact her at 971.230.1196 or bterreault@nacmoregon.org.

In Memory Nick Ropp, CCE

We are saddened by the passing of Nick Ropp, CCE, on Thursday, February 12 in Issaquah, Washington.

Nick was a member of NACM as Market Credit Manager of BMC West in Sherwood. Nick was recently promoted to Northwest Regional Credit Manager for BMC West working out of the Issaquah, Washington office.

Nick joined CFDD in November 2005. Due to his extensive knowledge and friendly demeanor, he was asked to be Publicity Chair in 2007 and editor of the *Creditline*. He made sure each edition had articles of interest to keep CFDD members apprised of changes and challenges within the credit management arena. Nick took time to research our Portland Chapter CFDD history in order to write a "Chapter Spotlight" article for publication in the April CFDD National newsletter. He gave his full attention to any job he took on and he was a strong supporter of CFDD.

When asked if he would accept the nomination of Vice President for the 2008-2009 year, he seemed quite touched and honored to be considered for the position. His new role within CFDD was met with enthusiasm as he focused on educational topics and lined up speakers.

He recognized the value CFDD offers its members through scholarships as he utilized opportunities to attend regional and national conferences in 2007 and 2008.

I had the opportunity to spend time with Nick as we were returning home from the 2008 Credit Congress in Louisville and learned about the other side of Nick—his dedication to his family. Because of Nick the CFDD Board of Directors agreed to allow CFDD members who wanted to bring their mate to an occasional CFDD meeting, could do so at CFDD member (instead of guest) rate. His wife, Tara, attended several CFDD meetings—including a Spring Auction where she was an active bidder, providing her support of CFDD's scholarship fund!

We'll miss Nick—he made a difference while he was in our midst and I can't think of any higher tribute than that.

Our heartfelt condolences go out to Nick's wife and family.

The Memorial service will be held March 7, 2009, at 12:30 p.m. at the Tualatin/Durham Senior Center, 8513 SW Tualatin Rd., Tualatin, Oregon 97062.



"The Art of Getting Paid"

It has never been more important to get paid quickly. In the current economic climate companies will use trade credit as a substitute for bank loans and take advantage of any opportunity to delay payment.

Don't let your profits suffer! Make sure you have a well-trained and effective team looking after the interests of your business.

Have you heard the same excuses time after time? Would you like to know how to get paid on every collection call? Have you ever had a check promised that did not arrive? If you answered yes to any of these questions, then this seminar is for you!

For more information contact Claudia Sarinana, Education Coordinator, at 971.230.1184 or csarinana@nacmoregon.org

An NACM Oregon presentation featuring Barry Elms!

Tuesday, March 24, 2009

8:30 to 9 a.m. - Continental Breakfast

9 a.m. to 4 p.m. "The Art of Getting Paid"

NACM Oregon Classroom (Suite 201)

7931 NE Halsey, Portland, Oregon

\$195 - NACM members \$295 - Nonmember

.6 CEU/CCE



As president of Strategic Negotiations International, Barry Elms is acclaimed by many as

"America's Business Coach in Negotiation Skills." He has more than 25 years of business experience in customer service, credit management, sales, and general management.

Barry's entertaining and inspiring material is appreciated by a portfolio of clients that include General Motors, Ford Motor Credit, American Express, Verizon, Dell Computers, Shell Oil, The Federal Reserve, and many other leading companies. He is a world-class speaker and author of numerous video and audio programs.



2009 Upcoming Events

NACM Oregon Annual Meeting April 23

Join us for an update on NACM Oregon and the election of Directors to the Board.



NACM Western Regional Conference October 16-18, 2009, Monte Carlo Resort, Las Vegas

Be there for the 22nd Annual NACM Western Region Credit Conference (WRCC). The conference is designed for anyone who performs the business credit function at your company.

2009 Credit Congress & Expo

Rosen Shingle Creek
Orlando, Florida
June 14-17, 2009



The National Credit Congress is an opportunity to meet and network with credit executives from across the nation. This is the only exposition of this type, designed to meet the needs of business credit professionals nationwide. The National Credit Congress provides:

- invaluable educational sessions
- productive networking events
- practical product and services demonstrations

For more information go to <http://creditcongress.nacm.org/>

Five scholarships to be awarded by NACM Oregon Foundation. To apply for scholarship funds, or for more information, contact Lourdes (Lou) Rice, NOF Scholarship Committee Chair, Pacific Metal Company at 503.454.1051 or lrice@pacificmetal.com.

2009 Education Program Schedule



March 24
The Art of Getting Paid
9 a.m. - 4 p.m.

May 22
Certification Roadmap Introduction
11:30 a.m. - 1 p.m.

July 23
Improving Collection Results
8:30 a.m. - 12 p.m.

August 20
International Business Day
8:30 a.m. - 4 p.m.

September 22
Credit Management Boot Camp
8:30 a.m. - 4 p.m.

October 6
Getting Exceptional Collection Results
8:30 a.m. - 4 p.m.



2009 NOF Scholarship Funds

The NACM Oregon Foundation grants scholarships to credit professionals for continuing education, professional designations, and conference expenses.

To apply for scholarship funds, or for more information, contact Lourdes (Lou) Rice, NOF Scholarship Committee Chair, Pacific Metal Company at 503.454.1051 or lrice@pacificmetal.com.

For 2009, the NOF Board has designated that \$15,000 in scholarship funds be made available. The categories are as follows.

NACM National Credit Congress, June 14-17, Orlando, Florida

Five (5) \$700 scholarships.

Deadline: March 13, 2009

Graduate School of Credit & Financial Management, June 22 - July 2, 2009, and June 21 - July 1, 2010

Support for first-time attendee. \$3,000 total. Must submit an application for consideration. Candidate need to submit request for the second years. NOF will pay NACM National directly.

Deadline: April 20, 2009

CFDD Credit Conferences—

Pacific Northwest Credit Conference, September 23-26, 2009, Banff (Calgary) BC

Four (4) \$500 scholarships.

Deadline: August 31, 2009

CFDD National Conference, October 8-10, 2009, Denver, Colorado

Three (3) \$500 scholarships.

Deadline: August 31, 2009

Phylliss Clark Scholarships

Three (3) \$500 scholarships. Applicants must be a CFDD member and a first-time attendee to the Pacific Northwest Credit Conference. Each CFDD Chapter—Eugene/Springfield, Portland, and Salem/Albany is allocated one scholarship per year.

Deadline: August 31, 2009

Please Note: One scholarship funding per year per recipient for the above scholarships.



Certification Programs

To establish your file with NACM National; reimbursement of exams fees after a passing grade; recertifications (NOF pays for 50% of the fee)—\$2,000 total.

College Courses or NACM/FCIB on-line courses for professional accreditations. Reimbursement after submission of grade—\$2,000 total.

NACM Oregon-sponsored Webinars half and full-day seminars—\$1,000 total.

Professional Advancement Scholarship (PAS)

For those wishing to attend the Graduate School of Credit and Financial Management (GSCFM), the NACM Scholarship Foundation has created a special scholarship category, the Professional Advancement Scholarship (PAS). Applicants must be potential first-year students who meet all GSCFM entry standards, and be committed to the rigorous educational studies expected of its participants. Recipients must attend the full 2-year program. For more information on the PAS go to http://nacm.org/education/scholarship_awards.shtml and click the PAS tab.

In addition, the NACM Oregon Foundation (NOF) offers two scholarships: one for a first-year attendee and one for a second-year attendee. The NOF scholarship is applied for separately, awarded independently, and is available for renewal (by application) for the second year. The scholarship programs offered by NACM and the NACM Oregon Foundation can ease the burden on companies/fellow credit professional who desire to attend this excellent program. For more information, contact Lourdes (Lou) Rice.



Business Credit Learning Center 2009



Time: 9 - 10 a.m. (Pacific Time)

Cost: \$79 (members); \$109 (nonmembers)

March 5

Selling the Chapter 11 Debtor

Instructor: Bruce Nathan, Lowenstein Sandler PC

March 19

First-Day Orders: Secured Creditors' Dream

Instructor: Robert Fishman, Shaw Gussis Fishman Glantz Wolfson and Towbin

April 2

Using Credit Enhancements to Make the Sale in a Recession

Instructor: Scott Blakeley, Blakeley & Blakeley LLP

April 16

FACTA: Red Flags for Trade Creditors

Instructor: Brenda Terreault, NACM Oregon

April 30

My Customer Just Filed Chapter 11 and Is Being Sold as a Going Concern. What Does This Mean to Me?

Instructor: Jonathan Friedland, Levenfeld Pearlstein LLC

May 14

What Do Trade Creditors Need to Know About FDCPA?

Instructor: Brenda Terreault, NACM Oregon

May 28

Letters of Credit: Resolving Discrepancies

Instructor: TBA

June 11

Dealing with the Fraudulent Customer

Instructor: Scott Blakeley, Blakeley & Blakeley LLP

June 25

Using Reclamation and 20-Day Administrative Claims to Reduce the Loss

Instructor: Bruce Nathan, Lowenstein Sandler PC

July 9

Legal Aspects of the Collections Procession

Instructor: Brenda Terreault, NACM Oregon

July 23

Adding Insult to Injury: Creditors' Preferences

Instructor: Dorman Wood, CEW CCE, Dorman Wood Associates LLC

August 6

I Have a Judgment, Now How Do I Get Paid?

Instructor: Brenda Terreault, NACM Oregon

August 20

Getting Paid on Your Delinquent Account

Instructor: Scott Blakeley, Blakeley & Blakeley LLP

September 3

EOA Requirements for Trade Creditors

Instructor: Brenda Terreault, NACM Oregon

September 17

Out-of-Court Resolution of Insolvency

Instructor: Jay Indyke, Cooley Godward Kronish LLP

October 1

Defamation: Avoiding Slander & Libel

Instructor: Jack Cooper

October 15

Selling International on Open Account

Instructor: TBA

October 29

Serving on Creditors' Committee: Current Issues

Instructor: Jonathan Friedland, Levenfeld Pearlstein LLC

November 12

What Do Trade Creditors Need to Know About Antitrust?

Instructor: Jack Cooper



Connecticut AG Warns of Phony Collection Agency

Connecticut Attorney General Richard Blumenthal this week warned consumers to ignore letters from a bogus collection agency. Houston-based Black Collection Services, which is not registered with the state as a collection agency, has been sending consumers letters claiming they owe money and demanding payment.

Blumenthal said that his office has received numerous complaints about the attempted fraud. Blumenthal could not be reached for additional details.

"Black Collection Services is a blatantly bogus company seeking to swindle consumers," Blumenthal said of the scam. "This 'phishing' scam aims to hook consumers with phony fears of unpaid bills, tricking them into paying nonexistent debts. I urge consumers to consign this communication to its proper place: the trash," he said in a statement.

Blumenthal reminded consumers to never provide their Social Security numbers, bank account numbers, or other personal financial information to anyone they do not know. The attorney general also recommended that consumers periodically obtain their credit reports to check for red flags that may indicate identity theft.

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Attorney General Files Lawsuit Against Topco Financial Services

Washington Attorney General Rob McKenna last week filed a lawsuit against Topco Financial Services Inc., an Everett, Washington-based collection agency, for allegedly harassing, threatening, and cussing at consumers.

The lawsuit, which was filed February 10 in Snohomish County Superior Court, alleges that representatives of Topco Financial Services called debtors names such as "loser," "scum," "no good," "lowlife," "deadbeat" and "worthless." The lawsuit also alleges that Topco Financial Services threatened to revoke or suspend debtors' driver's licenses without lawful authority to do so.

McKenna's complaint names Tracey Austell and Harry Packer, the company's president and secretary/treasurer, respectively, and accuses them, along with the company, of violating the state's Consumer Protection Act.

Topco Financial Services officials could not be reached for comment.

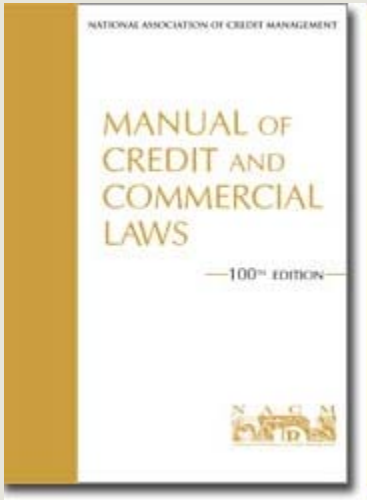


"Even though they provide an important service for businesses, collection agencies get a bad rap because nobody likes to be on the receiving end of the call," McKenna said in a statement. "Unfortunately, it only takes a few bad collectors to generate a lot of complaints."

The Attorney General's Office has received more than 120 complaints about the company since the beginning of 2005 from residents of Washington and several other states, according to McKenna.

McKenna is asking the court to assess civil penalties of up to \$2,000 per violation, restitution of money, or property acquired by Topco Financial Services as a result of the alleged illegal conduct and court costs.

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Now Available...

MANUAL OF CREDIT AND COMMERCIAL LAWS — 100TH EDITION

**Expanded. Expansive.
Enlightening.**

So packed with information, we made the book bigger!

The 100th edition of NACM's flagship publication has been resized to better accommodate its comprehensive coverage of legal issues. Written and developed by legal experts and leaders in commercial credit, the Manual is designed to help you solve day-to-day problems.

This milestone edition offers a new chapter on letters of credit; a

recently combined chapter covering personal property liens, trust funds and trust fund agreements; amended sections on data breach security issues and unclaimed property matters; and numerous statutory updates, including those for bad checks, retail installment sales, mechanic's liens, construction bonds and the legal rate of interest.

Start the year off right by adding an indispensable tool to your credit department. Contact Barbara Salazar at 971.230.1182 or

International Corner

by Alice Knight



FX may sound like science fiction but in the context of international business it is a very real and important concept.

FX is the widely used abbreviation for Foreign Exchange. Foreign Exchange is the relative value of one currency to another. Each relationship has its own everchanging value such as how many pesos equal one dollar or how many dollars equal one Euro.

Domestic sales usually do not involve FX. If a supplier in Oregon sells to a customer in Florida the invoice will probably be in US dollars. There are no "Oregon" dollars or "Florida" dollars only US dollars. A check drawn in US dollars on a bank in Florida can be deposited in an Oregon Bank for the same value.

Each Country or Nation governs its own currency. It can set an official exchange rate, restrict how the currency is used, restrict how or when the currency is exchanged for other currencies and restrict or control the movement of its currency and other currencies into or out of the Country.

Some well-known currencies from well-developed Countries which are globally recognized and freely traded on global FX markets are called "hard currencies." Some examples are US dollar, Euro, British Pound, and Yen.

The relationship between currencies is constantly changing based on exchange market and bank activity. Buyers and sellers negotiate prices around the clock and around the world. Hard currencies have enough activity that they have buyers and sellers ready to deal and establish a reference point for current exchange rates. Some currencies have so little activity that it is very difficult to establish an exchange or conversion rate.

Many things influence a currency's exchange rate with other currencies. Some influences are political activity, political stability, inflation, deflation, foreign reserves, debt payments, interest rates, having or needing oil, having or needing commodities, employment rates, wars, military strength, terrorism, financial exposure to other Countries—the list is endless.

If we sell in US dollars why should we care about FX rates? We should care because it directly affects our customer's ability to pay. The Mexican Peso has moved from 9.9 pesos to the dollar last fall to 14.7 pesos to the dollar now.

Suppose last fall your customer in Mexico was planning to sell a product for 100 pesos per unit. He entered a purchase order with you for the base unit at US \$7.10 per unit with 90-day terms. He has very few additional costs.

Sell price 100 pesos per unit	100.00 pesos
Cost US\$7.10 @ 9.9pesos	70.29 pesos
Profit	29.71 pesos
G/P%	29.71

Your customer sells all the product. When the invoice is due to be paid the exchange rate is 14.7 the customer now has to provide 14.7 pesos to the bank or exchange house for each dollar to pay you. He has incurred a loss on each unit sold.

Sell price 100 pesos per unit	100.00 pesos
Cost US\$7.10 @ 14.7 pesos	104.37 pesos
Loss	(4.37) pesos
G/P%	(4.37) pesos

The customer went from an estimated profit of 29.71% to a loss of 4.37%. Many customers are unable or unwilling to pay when the rates moves against them. They want to wait until the exchange rate is better. Conversely we seldom see customers paying early when the rate moves in their favor.

FX rates are an extremely important component of international business whether you are buying, selling, paying, or getting paid.

Next month we will look at some ways to mitigate the effect of FX moves.

Alice Knight is Vice President of Finance & Administration for Paper Products Marketing (USA) Inc., Ms. Knight has more than 35 years of experience in International Finance and is an active member of FCIB and NACM. She has served as Co-Chair, Panel Member and Presenter at Annual Global Conferences, as President of FCIB Forest Products Group, and participated in FCIB Conferences in Mexico, Puerto Rico, Munich, and Brussels. She is currently a member of FCIB Board of Directors and the FCIB Hotline Committee.



Welcome New Members

Blackwell Book Services, *books & bibliographic data distributor.*

Patti LaRoche-Clark
503.684.1140
6024 Jean Rd., Bldg. G
Lake Oswego OR 97035

Cashco Distributors, Inc., *distributor of travel/trial-size products.*

Lon Getlin
503.288.8151
6430 NE Columbia Blvd.
Portland OR 97218

Central Forest Products, Inc., *lumber broker.*

Lazaro Ramos
503-266-8660
210 SW 2nd Ave.
Canby OR 97013

Daimler Trucks North America, LLC, *manufacturer & distributor of trucks & parts.*

JoAnna Refsland
503.745.7068
4747 N Channel Ave.
Portland OR 97217-7613

Datalogic Mobile, Inc., *manufacturer of mobile computers, handheld scanners & data connection terminals.*

Curt Smith
541.743.4800
1505 Westec Dr.
Eugene OR 97402

Dun & Bradstreet, *credit reporting & risk management services.*

Zach Johnson
503.230.8147
825 NE Multnomah, #905
Portland OR 97232

Headgear, Inc., *manufacturer of clothing & shoes.*

Peggy Raveling
757.858.1201
3409 Chandler Creek Rd.
Virginia Beach VA 23453

Golden Temple of Oregon, LLC, *manufactures granola cereals & health teas.*

Kathryn Gayle Bruns
541.461.2169
2545 Prairie Rd.
Eugene OR 97402

Pollmeier Massivholz GmbH & Co. KG, *lumber & wood products manufacturer & distributor.*

Constanze Bertmaring
04154 795964
Pferdsdorfer Weg 6
99831 Creuzburg, Germany

Portland West Shipping, LLC
DBA: United Shipping Solutions, *freight broker.*

Dan Bell
503.270.5050
PO Box 1
Canby OR 97013

SeaPort Hardwoods & Flooring, *distributor of wood flooring.*

John Butler
503.594.0540
9001 SE Lawnfield Rd.
Clackamas OR 97015

Squires Electric, Inc., *electrical contractors.*

Donna Toothman
503.252.1609
PO Box 16851
Portland OR 97292

Vancouver Iron & Steel, Inc., *manufacturer of iron & steel castings.*

Maura Wodarski
503.821.8100
866 N Columbia Blvd.
Portland OR 97217

Willamette Graystone, Inc., *manufacturer of concrete block, pavers, septic & water tank, & masonry supplies.*

Bileejean Sparks
541.747.1225
PO Box 7816
Eugene OR 97401

Williams Form Engineering Corp., *distributor of concrete accessories.*

Sherry Rakestraw
503.285.4548
7601 N Columbia Blvd.
Portland OR 97203

CONGRATS!

Congratulations to the NACM members who continue to win cash prizes for referring companies to NACM for membership.

Otis Foglesong (Roseburg Lumber) referred Rosboro, LLC.

Sandy Hardison (The Cronin Co.) referred Flintile, Inc.

Mindy Kephart (United Pipe & Supply) referred Willamette Graystone, Inc.

Kim McGuire (Tice Electric) referred Squires Electric Inc.

You can also win cash for getting companies to join your industry group. Just ask **Sandy Hardison, The Cronin Co.**, who received a cash award for referring Flintile to the Floor Covering Industry Group.

Ask your group secretary or call customer service for details at 971.230.1220.



CFDD Chapters

Salem/Albany

This chapter of the NACM Credit & Financial Development Division meets the second Tuesday of each month.

Meeting Date: Tuesday,
March 10, 2009

Location: Almost Home Restaurant & Steakhouse
3310 Market St., NE, Salem

Luncheon: 11 a.m. - 12 p.m.

Topic: "Letters of Credit"

Presenter: Judy Chan, Vice President Trade Connections Manager, Wells Fargo HSBC Trade Bank

Coordinator:
Theresa Quillard
Air BP Aviation Services
503.362.3633
tquillard@airbpaviation.com

Eugene/Springfield

This chapter of the NACM Credit & Financial Development Division meets the second Wednesday of each month.

Meeting Date: Wednesday,
March 11, 2009

Location: Downtown Athletic Club Conference Center
999 Willamette St., Eugene

Mini-seminar

3 - 5 p.m.

Basic and Telephone Collections

5:30 - 7 p.m. - Break & Dinner

7 - 8 p.m. - Collection Laws & Measuring Your Success

Presenter: Brenda Terreault,
Collection Services Manager,
NACM Oregon

Coordinator:
Laurie Fuller
Harvest House Publishers
541.343.0123
laurie.fuller@harvesthousepublishers.com

Portland

This chapter of the NACM Credit & Financial Development Division meets the second Thursday of each month.

Meeting Date: Thursday,
March 12, 2009

Location: Red Lion Convention Center, 1021 NE Grand Ave., 6th Floor, Portland

Networking Time: 5:30 p.m.
Dinner: 6 p.m.

Topic: "Handling Credit in Difficult Times"

Presenters: Jim Jensen, CCE, International Business Credit Consulting; Jeffrey O'Banion, CCE, CICP, Director of Credit, NW Natural Gas Co.; and Rod Wheeland, CCE, CAE, President, NACM Oregon

Coordinator:
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The Effective Interview: Finding the Right Fit

The simple act of hiring personnel can be time-consuming, stressful, and costly. Make the wrong hiring decision and the cost of replacing that individual could be the equivalent of up to one-and-a-half times his or her annual salary once recruiting, training, lost productivity, and additional on-boarding expenses are taken into account. Often times, turnover of a new hire is not due to lack of skills, but the inability of the new employee to fit into the company culture.

This makes effective interviewing one of the most important factors in the hiring process. A resume will give you the facts, but a successful interview will reveal whether the candidate is a good fit.

Most times it's appropriate to begin an interview with questions in which the answers are based specifically on the technical qualifications needed to do the job. These tend to put the candidate at ease by allowing them to showcase their knowledge, experience, and skills as it relates directly to the position.

The interview can then transition into what may be a structured or semi-structured format involving open-ended questions. Using questions that are behavioral and situational in nature, you can gain further insight into a candidate's likely response, motivations, traits, and tendencies – all qualities critical to a good culture match.

Here are a few sample questions designed to help identify right-fit employees:

- What accomplishments are you most proud of and why?
- What is your approach to an important assignment? To a typical workday?
- Which is more important - creativity or efficiency? Why?
- In what kind of environment do you do your best work?
- How would you describe yourself in terms of your ability to work as a member of a team? Give me an example of a success you had as part of a team.

The Right Fit. RIGHT NOW.



There are many skilled candidates out there but finding accounting and finance personnel who fit into your company culture can be a challenge. Our veteran staff will thoroughly assess your needs and present you with only those individuals that best fit your position and your environment.

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- Bookkeepers
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- Tell me about a situation in which there was poor communication. How did you handle it?
- Give an example of when you had to work with someone who was difficult to get along with. How did you handle that person?
- I'm going to give you a hypothetical situation which you may encounter in this position. Tell me how you would work through it.
- Tell me about a time when you made a mistake; how you rectified it; and what you learned from it.
- What do you think it takes to be successful in this position?

- What are the most important rewards you expect to gain from your position here?
- What are your career goals and how do you plan to achieve those goals?

Uncovering a potential employee's past experiences and behaviors, you will identify characteristics that may predict future behavior and performance. If it's not something you've tried in the past, it may be helpful to integrate some of these behavioral questions the next time you interview - and help yourself make the right hire the first time around!

Source: Employment Trends



Protect Yourself, *continued from cover*

Part 2: Notify all appropriate individuals and make note of important dates.

Notify your company's legal advisor or attorney as well as all appropriate personnel within your company that might be affected by a customer bankruptcy. This could include credit and accounting, sales, distribution, etc.

Ensure that your Proof of Claim is filed in a timely manner. Another important deadline to watch for is the date to file complaints objecting to the discharge of the debtor.

Part 3: Defending yourself against a Voidable Preference

Any payments made to your company in the 90 days prior to a bankruptcy filing, may be subject to a Voidable Preference Action. Put together documentation that includes a listing of all invoices and payments in the 90 days prior to the bankruptcy filing and a separate print out of all invoices and payments for at least the prior year. This documentation will assist your attorney in presenting either a "New Value" or a "Normal Course of Business" defense to a later preference action. It's best to gather these documents as soon as you receive word of the bankruptcy rather than wait for the notice of a preference action as it tends to arrive just prior to the two year filing deadline.

Having a "Bankruptcy Checklist" readily available will help even a veteran Credit Manager make sure that little details are not missed. Here's hoping you never have to use it!

Article submitted by Employment Trends, part of the SOS Family of Companies

Chapter 11 - 101 The Nuts and Bolts of Chapter 11 Practice: A Primer

Would you like a broader overview of the Chapter 11

process? For the next 10 months, NACM Oregon will



provide, in an attachment, a series of essays on Chapter 11 practice.

This is the thirteenth article in the series, "Executory Contracts and Section 365" by authors Jonathan P. Friedland, Michael L. Bernstein, Professor George W. Kuney, and Professor John D. Ayer. These series are intended to instruct reader's in the nuts and bolts of Chapter 11 practice. Consider obtaining and reading the prior series if you have not already done so, as each installment builds on the background built in prior installments.

We thank ABI for permission to reprint the series. The installments are chapters from a CD-Rom that is available for purchase for \$50 (\$20 to ABI members) through ABI. For more information call 703.739.0800 or go to www.abiworld.org.

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