

THE IDEAL CREDIT CANDIDATE

by Emilie Petersen, Forius Communications Coordinator

Credit and collection industry jobs have been on our minds a lot here at Forius with the launch of the Forius Career Center – a new service for those of you looking for a new job, or looking for some talented candidates (www.forius.com/careers).

Activities in the Career Center have prompted discussions in the office about the future of credit and collection jobs. But only people in the field would have a realistic idea of what's happening in the marketplace. So, we asked some members about changes in hiring trends.



How have job qualifications or candidates changed from 5 or 10 years ago?

According to our members, candidates who have a combination of soft skills and financial analysis skills are the best candidates. Michael Foods Inc. Credit Manager **Jerry Knecht**, CBA, says, "Multi-skill sets best describe it. [We're looking for] more of a hybrid from even five years ago ... a hybrid of a polished sales person who has the understanding of an accountant."

Bennett Krenik, CCE, American Medical Systems, Revenue and

Collections Manager, says that in addition to the phone, typing, and ERP system experience required ten years ago, credit professionals now must possess "the ability to effectively utilize the technology available in today's workplace, to research, analyze and communicate."

Mary Smith, CCE, Grainger Area Financial Manager, says that they look for candidates with "problem-solving abilities, interpersonal skills, customer focus, and business acumen. Someone who has many well-rounded business skills and can adapt to changes [plus] the ability to learn quickly."

How have salaries changed?

Seem like a tall order for candidates? It may be worth it. The online *Wall Street Journal* (www.careerjournal.com) reports salaries for Credit Managers/Supervisors and Assistant Credit Managers at about a 3% increase from last year. And at www.salary.com, collections-related jobs saw increased salaries across the board.

Our members said that salaries are generally all over the place, but that they can be higher for those with better soft skills and connections to industry associations. Minnesota Rubber's Accounts Receivable Manager **Pat Roberts** says that general skills and qualifications haven't changed, except for the demand for computer skills, but that there's more emphasis put on NACM credentialing and past or existing membership in Forius and CFDD. "Salaries can increase based on these qualities."

Medtronic's Senior Credit Manager **Luana Gehring**, CCE says, "In our industry, we need better financial analysis and less of the general credit and collections maintenance ... I look for people who can create partnerships with our customers and work together with the sales team. We need someone who will convince them to pay, versus simply holding an order. Our customers are

savvier now and know they can go somewhere else." As for salaries, she adds, "Technical skills we're willing to train. But financial analysis experience, flexibility, and good communication are what we reward. We advance people on their soft skills."

What kind of interview questions are being asked?

So what kind of interview questions are asked to find these types of candidates? Luana says that she employs more behavioral-type recruiting and it looks like everyone else is doing the same.

Faye Wolff, CBA, Coloplast Credit & Collections Supervisor, has a list of open-ended questions that best reveal a candidate's past experience and work behavior – e.g., "Describe a situation in which you found that your work results were not up to your supervisor's expectations. What happened? What action did you take?"

Jerry Knecht also likes this method. "I like to conduct interviews on the candidate's past experiences. Then I can see how their mind works, how experienced they are, and how they interact with my team. I include my team on the second round."

Good verbal and written communication skills are so important to Bennett Krenik that he always talks to candidates on the phone at least once to hear their phone demeanor. "I also send e-mail follow-up questions to evaluate their e-mail savvy."

If you're looking to get hired, you'd better brush up on your communication skills and look into a credit community. If you're hiring, you may need to shell out more money for what you want, or invest in training. Either way, both sides need to ask the right questions in an interview to get what they really want.

How about you? What kind of hiring trends have you noticed? Send an email to focus@forius.com with your comments.



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For more information on 2007 hiring trends check out the following resources:

April 2007 Collections & Credit Risk magazine

2007 CRF Credit and Accounts Receivable Compensation Study

www.careerjournal.com/salaryhiring

www.salary.com

www.forius.com/careers

Special thanks to those who participated in this issue's lead story. Your time and effort is greatly appreciated.

THE BUZZ

What are credit professionals talking about? "The Buzz" is a regular feature highlighting noteworthy and stimulating discussions posted in the Forius online communities. The following excerpts are from a recent conversation within the Member Center online community forum.

"How do you deal with an employee that refuses to listen to what you have to say? You think they are listening because you are getting feedback, but when you look at what they are doing, you can see that you have been ignored. So, you talk to them again. Again you get feedback ... only to find you have been ignored again.

"I know that it is easy to say, 'Get rid of them!' But then you have to start all over again and training is not easy, nor is it cheap. Any suggestions?"

-Robin Kirnyczuk, CBA
Berger Transfer & Storage

"You need to be specific with specific examples ... Identify the problem, your proposed solution, the actions required, and the next steps. If the other person is not listening and there is resistance, ask them 'Are you OK?' ... you may choose to close the meeting and reschedule.

"Ensure that you review all of your notes with the person before ending the meeting. Give a copy of your notes to the other person and schedule progress update meetings on a weekly basis. When you schedule your follow up meetings for the action items/next steps, be sure to go back to the specific examples and document improvements/no improvements. I have had employees turn their attitude and behavior around completely, and I have also had to terminate employees."

-Robyn Borseth, CBA
Ecolab

"When moving into the areas of opportunity for improvement, have items of concerns or areas that need work or tweaking, in writing ... suggest what is and is not acceptable to the company and you.

"Once you have had the 'talk', put together a document that serves as both a recap of your discussion, and an action plan to follow through on. Ask them to sign this document after both of you have reviewed it. Put more importance on the plan to help them. They need to know that specific goals and targets must be met at intervals of time and that you will be reviewing on a bi-weekly or monthly basis to see the progress. Have both remedies and rewards if the goals are or are not met."

-Mark E. Borofsky CCE
CORE Strategies, LLC
Wichita, Kansas

"I would probably take this person offsite — to lunch or coffee and start out emphasizing their positive attributes ... Then I would be blatantly honest about my frustration with the repeated talks and lack of response on the issues that bothered me. I would then ask them to come up with a solution to fix the problem ... and ask them to put it in writing, or even write it up together on the spot.

"Any time they fail to comply with their solution, I would point it out via email so I had a paper trail. If that didn't work, then I would try a PIP [Performance Improvement Plan] with a 90-day window."

-Name withheld by request

If you'd like to join an online community, send an email to foriuscommunities@forius.com, or contact Cindy Vekas, CCE, Director of Knowledge Networks, at (612) 341-9623.

FORIUS NAMES AND FACES



The 2006 Forius Credit Executive of the Year, Betty Melby, CCE, shares a laugh with the 2005 recipient, Reese Dyer, CCE.

2006 Forius Credit Executive of the Year Named Betty Melby, CCE was named the 2006 Forius Credit Executive of the Year at the Big Thinkers Breakfast in March. The honor is bestowed upon one credit executive a year who has shown exemplary support and commitment to his or her peers, profession, and industry. The timing of this honor capped Betty's term on the Forius Board of Directors. Due to work and personal commitments, she has resigned from her position as 2nd Vice Chair. The Board has elected **Bill Corn**, CCE (not pictured) of Lawson Software to serve out her term.

Four Pass Credentialing Exams

Jason Skradski, CICP of Valspar and **Ron Bonden** of Weyerhaeuser passed their CCE exams in March.

Also, **Tina Mendenhall** (not pictured) of BE Aerospace and **Carol Gravel** (not pictured) of Valspar took and passed their CBA exams.



Skradski



Bonden

Viracon Employee Wins Award

Elaine Erickson, Viracon Inc., received the American Sub-Contractors Association's "ASA President's Award for Excellence 2006-2007" at their annual Business Forum & Convention. Chosen by the association's outgoing president, the President's Award is presented to the individual who most supports the ASA president during his or her term.



Erickson

Submit your business or individual news for the Focus Names and Faces section via e-mail to focus@forius.com. We welcome accompanying photos.

EXPERIAN® LAUNCHES ENHANCED BIZSOURCE DATABASE

Experian announced the launch of their new BizSourceSM database. The enhanced database is a culmination of 22 months of work and a multimillion-dollar investment to provide users more thorough, accurate business credit information from a single source.

Combined with TrueSearchSM, a new search and match technology, Bizsource houses in-depth intelligence on 19 million U.S. businesses, spanning every industry and every state.

TrueSearch reduces the confusion associated with companies with multiple locations or affiliations with larger business entities, and with name, ownership and address changes.

With a constant Business Identification Number to track a business over time, BizSource users will see a more comprehensive credit history in one combined record and increased matches on inquiries. Users will also have improved abilities to blend commercial and consumer data for small businesses.

WELCOME!

Forius welcomes its newest clients

E.J. Songer
84 Lumber

Felecia Urrutia
Blommer Chocolate Company

Lana Patton
BNSF Logistic, LLC

Rick Hampton
CIT Relay & Switch

Rick Boester
Hamilton Sundstrand Corp.

Kamin Benner
Johnson Plastic Div Signcaster

Dick Merten
Multi-Fab Products, LLC

FORIUS BOARD OF DIRECTORS NOMINATIONS

The Nominations Committee meets soon to evaluate interested candidates for the Forius Board of Directors.

This year, there are two director positions open for credit professionals and two for non-credit professionals. Each director is elected to a three-year term, and may be re-elected to a second term.

The full board meets quarterly (in July, October, January and April). Directors also may serve on committees and work groups (such as the New Products and Services Committee) as needed.

Nominations should be received by May 11 to either:

Mark Salter, ABC, Corporate Secretary
msalter@forius.com or (612) 341-9612

Jerry Drake, CCE, Board Councillor
jdrake@viracon.com



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Plan Ahead											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

For more information, go to www.forius.com or send an email to info@forius.com

Industry Groups

	May	June
Building Materials Suppliers	9	13
Construction & Equipment Suppliers	23	27
Floorcovering	22	-
Plumbing, Heating, A/C & Refrigeration	15	19
Twin City Media	17	21
Truck Service & Equipment	10	14
Wholesale Lumber	16	20
National Food Processors	-	18-20
National Agri-Business	-	20-21

Interested in a Forius industry group? Contact us at (612) 341-9600 or send an email to info@forius.com.

Business Credit Resource Group

June
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For more information on the Business Credit Resource Group, send an email to foriuscommunities@forius.com, or contact Cindy Vekas, CCE, Director of Knowledge Networks, at (612) 341-9623.

Development Opportunities

	May	June
CFDD Meeting - Installation of Officers Call Bonnie Fierstine (952) 887-1832 for reservations	8	-
Forius* CAP and ACAP Exam Paperwork Due	21	-
Forius* Executive Series: Credit Procedures Following Natural Disasters	24	-
NACM Credit Congress & Exposition Bally's Las Vegas - www.forius.com		10-13
Forius* Seminar: Credit Investigation: Techniques & Tools		26

*Register for all Forius development events at www.forius.com.

Forius Offices will be closed Memorial Day - May 28, 2007