“ADAPTING TO CHANGE THROUGH MERGERS & ACQUISITIONS”

Knowledge is Power

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Cultures Merge

Credit Policy:
- Does each company have a policy?
- Can they be combined?
- Who's responsible for that task?
- What is the time frame?

Credit Procedures:
- How do each companies procedures align?

Prevailing company must provide guidance:
- Calculations for Bad Debt reserve
- Bad Debt write off
- Placement of Collections
- Securing payments
  - Prelien notices (In house/ Outside service)
  - Joint Checks   (Forms content)
- UCC filings
Staffing/HR Challenges

Who has a trump card?
Do you have to re-apply for your position?
Who do you work for?

Inheriting Issues?
Differences in Controllers...
What issues exist?
Are there any real concerns that need immediate attention?

Are their wage differences?
Vacation/ PTO
Overtime/ Salary
Reward system/ bonus

Commissions:
How does the commission structure differ?
Staffing/HR Challenges

JUST DEALING WITH CHANGE!

Education Levels – Key Performers
Training:
  Who is in place at each company?
  How can they be utilized to facilitate the changes?
Developing succession plans
Communication & Travel

Customers

Understanding the Customers perspective:
  Name change, W-9’s nightmare
  TERMS!

Mutual Customers:
  New invoicing confusion
  How do they Pay/ Who do they Pay/ When do they pay?
  Credit card chargebacks for Name recognition
Customers

Data has to merge too!
  Merging onto one system
  Data does not behave...
  Data does not transfer properly

How can we provide an “Easy” button for our Customers?

Contracts & Memberships

Consolidating:
  Credit reporting contracts
  Consolidating memberships for Professional Organizations: NACM-CFDD
  Check Verification
  Banking
  Collection Agencies
  Law firms/Attorneys
Adapting to change is not easy but necessary:
   Remembering that we will/ are/ do all work for the same bottom line
   Keeping the revenue stream flowing in the face of diversity

Questions?
   Are their experiences to share?