

Credit mgmt in S'pore will soon be raised

By Shernice Ong

The standard of credit management in Singapore will soon be raised, with the launch of the first certification scheme for credit managers.

Singapore Association of Credit Management, SACM, and DP Information Group have come together to launch the SACM-DP Certification scheme.

The scheme is for credit managers at different stages of their career.

The scheme has three stages, consisting of programmes such as seminars and in-class lessons.

In order to clear each stage, the credit manager will also have to chalk up work experience.

At the end of the last stage, a Certified Credit Manager, or C-C-M Certificate will be awarded.

Besides raising industry standards, S-A-C-M's President, Grace Wong, says the scheme also allows credit managers to earn their due recognition.

"Each day, credit managers in Singapore manage billions of dollars of credit and debt. The ability to manage credit and the risk associated with it is crucial to the success or failure of a business. For too long, credit managers have been overshadowed by the asset and fund managers. We see no reason why the important work of credit managers should not be given more attention."

The modules are being drawn up by SACM and DP Info.

They're also extending the scheme to those among the public who are interested to enter the credit management profession.

The scheme was soft launched about a year ago.

The organisers hope a hundred people will take part in the scheme by the end of the year.

The SACM is also in talks with Singapore Business Federation and Singapore National Employers' Federation, to get employers to recognise the certification.