

New certification scheme for credit managers

A CERTIFICATION programme for credit managers has been launched in Singapore, following the lead of countries such as the United States, where such schemes are widely available.

The programme consists of training courses on credit management theory as well as hands-on practice, all aimed at "raising the standard of the credit management profession", said Ms Grace Wong, the president of

the Singapore Association of Credit Management (SACM).

Credit managers are in a firm's financial engine room, running cash-flow items such as accounts receivable while deciding whether to approve the sale of products or services on credit.

The SACM, a representative body for professionals in the field, linked with DP Information Group to launch the certification programme, which saw its

first batch of graduates last week.

The 23 people who completed the programme have an average of 10 years or more of experience in credit management, with some holding senior posts in their companies.

They also represent a cross-section of Singapore business, from multinational companies such as TNT Express Worldwide and Marsh (Singapore), to

small and medium-sized enterprises, including Yen Lee Industrial Suppliers.

Certificates were handed out last Wednesday to the graduates, the first of what is expected to be hundreds of successful trainees, said Ms Wong.

Sessions within the programme start from about \$500 for a two-day course. The cost of the programme varies according to the number

of courses taken, and it could take about three to five years for an applicant to become a certified credit manager.

There are three stages: an entry-level course, during which candidates are required to master certain credit-related disciplines; the credit professional stage to build up a candidate's professional experience; and the certified credit manager stage, during which all the skills of credit management are honed.