TheBiz

Credit & Collection News from Caine & Weiner

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Mood upbeat at NACM's 118th Credit Congress & Exposition

Orlando, FL—Attendees at NACM's Credit Congress and Exposition held at Rosen's Shingle Creek Resort on June 8—June 11 were generally optimistic about the improving U.S. economic outlook for 2014.

Wally Roberson, flanked by Kenny O'Rear and Lisa Newberg

The annual event brings together the nations' largest gathering of credit and collection professionals representing every major industry. The four day conference provides an opportunity for them to participate in seminars, workshops, certification classes and other functions. They can also evaluate accounts receivable management-related technology and services and attend planned social events.

Caine & Weiner and their alliance partner, NACM Connect, a National Association of Credit Management Affiliate, co-hosted a hospitality reception to kickoff the event.

Caine & Weiner's exhibitors booth attracted many visitors where they could learn first hand about accounts receivable management solutions, outsourcing options and strategies and personally meet with members of the Caine & Weiner team and also win prizes to take home.

This year's prize winners were Wally Robertson, Controller for Asahi Kasei Plastics North America who won a Kindle e-book reader and Jerry Jennings, Director of Credit for Brothers International who took home a $100 gift Card.

Kenny and Lisa with Jerry Jennings

"This year's Credit Conference was one of the best in recent memory," said Joe Batie, Caine & Weiner's Senior Vice President. "The majority of attendees were very positive about the greatly improved economy and optimistic about the months ahead."

The Caine & Weiner team consisted of Greg Cohen, President & CEO, Brad Schaffer, Senior Vice President-Client Services, Joe Batie, Senior Vice President, Lisa Newberg, Assistant Vice President-Client Services, Kenny O'Rear, Senior Manager-Client Services and Todd Fierstein, Regional Director-Alliance Partner.

Conducting business with offshore companies gains traction as the U.S economy continues to improve

Frank B. Draper
Vice President-Marketing
Caine & Weiner

Woodland Hills, CA—As the world economy continues to rebound from the Great Recession, U.S.-based businesses are regaining confidence and business opportunities with offshore companies are looking more promising.

The improved economy and conducting business with offshore business enterprises were subjects that Caine & Weiner's team discussed with credit and collection professionals who attended NACM's 118th Credit Congress & Expo, June 8-11, in Orlando, FL.

Although the U.S is the world's largest economy, China is the second largest and fastest growing major economy, offering a fertile market for American products which include: iron ore, steel, lumber, luxury consumer items, machinery, high-technology equipment, agriculture products, bottled water, chemicals and more.

The other top world leaders of real economic growth are Japan, Germany and France. Near the bottom, Brazil and India continue to struggle with challenging economic issues.

As an International accounts receivable management enterprise, businesses turn to Caine & Weiner on an ongoing basis for our assistance and guidance.

As an active alliance partner of Global Credit Solutions (GCS), generally regarded as the leading International provider of debt collection, risk management, market intelligence and other essential services, the Caine & Weiner/GCS partnership offers an extensive portfolio of services geared for International commerce.

The International network consists of 4,000 professionals located in 90+ offices globally. Each partner office has expertise, language skills and knowledge in their respective geographic areas.

Some of the provided services:

- Investigations
- Due diligence reporting
- Credit/business reports
- Credit risk management
- Assess operation & procedures of customers
- Identify areas where there may be exposure to risk
- Determine options to reduce or offset risk
- Provide a comprehensive report with recommendations
- Conduct audits to ensure recommendations achieve the desired effects

If you're presently doing business or intend to do so with businesses located outside of the U.S please contact us.

5 years after the CARD Act, many banks remain way too shady

The Motley Fool
Jau Jenkins

The Dow Jones Industrial Average (DJINDICES: DJI) was 50 points higher in early afternoon trading after the Census Bureau released figures showing that new home sales rebounded strongly in April after a disappointing March.

This week also marked the five-year anniversary of the passage of the CARD Act, sometimes referred to as the Credit Cardholders Bill of Rights.

The anniversary passed with little fanfare, and that's a shame, as the legislation has been a resounding success for consumers and for investors.

What is the CARD Act and why is it such a great piece of legislation?

Click here for full story

10 Fastest growing states

CNNMoney

The U.S economy grew only 1.8% in 2013 but these 10 states out paced the nation:

1. North Dakota
GDP: $50 billion
Growth 9.7%

2. Wyoming
GDP: $40 billion
Growth 7.6%

3. West Virginia
GDP: $69 billion
Growth 5.1%

4. Oklahoma
GDP $164 billion
Growth 4.2%

5. Idaho
GDP $57 billion
Growth 4.1%

6. Colorado
GDP: $274 billion
Growth: 3.8%

7. Utah
GDP: $131 billion
Growth: 3.8%

8.Texas
GDP: $1.4 trillion
Growth: 3.7%

9. South Dakota
GDP: $41 billion
Growth: 3.1%

10. Nebraska
GDP: $98 billion
Growth: 3%

Sluggish retail sales cloud hopes for breakout growth

Excluding Autos Sector, Consumer Spending Looks Soft

Dow Jones Business News
Ben Leubsdorf

New York—Soft sales at retailers in May suggest U.S. consumer spending remains on a familiar trajectory of modest growth, further blunting hopes for a strong and sustained economic expansion this year.

Retail and food sales rose a seasonally adjusted 0.3% from the prior month, the Commerce Department said Thursday. That largely reflected a 1.4% jump in auto sales. Sales of other goods rose just 0.1% from April.

March and April saw stronger spending as the economy rebounded from a harsh winter. Retail sales—not adjusted for inflation—over the past three months were up 4.3% from a year earlier, on par with the 4.2% rise in sales during 2013 but lagging behind the 5.1% rise in 2012. Many economists and Federal Reserve policy makers entered 2014 predicting a substantial pickup in growth. But the economy actually shrank in the first three months of the year, in part because of the unusually cold winter.

Gross domestic product, the broadest measure of output across the economy, is on track to bounce back this quarter. But it isn't clear if the rebound will lead to sustained growth. Consumer spending on both goods and services accounts for more than two-thirds of U.S. economic output, so restrained growth in spending could easily translate into restrained growth for the economy at large.

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Equipment Leasing and Finance Association's survey of economic activity

April new business volume up 7 percent year-over-year, Up 14 percent month-to-month, Up 6 percent year-to-date

The Equipment Leasing and Finance Associate Business Wire

Washington, DC. The Equipment Leasing and Finance Association's (ELFA) Monthly Leasing and Finance Index (MLFI-25), which reports economic activity from 25 companies representing a cross section of the $827 billion equipment finance sector, showed their overall new business volume for April was $8 billion, up 7 percent from new business volume in April 2013. Month-over-month, new business volume was up 14 percent from March. Year-to-date, cumulative new business volume increased 6 percent compared to 2013.

Receivables over 30 days decreased to 2.0 percent from 2.1 percent the previous month, and were flat with the same period in 2013. Charge-offs were unchanged from the previous month at an all-time low of 0.2 percent.

Credit approvals totaled 77.4 percent in April, a slight decrease from 77.8 percent the previous month. Forty-four percent of participating organizations reported submitting more transactions for approval during April, a decrease from 65 percent during March.

Finally, total headcount for equipment finance companies was up 2.0 percent year over year. This result is more line with industry employment trends than the previous two months' year-over-year increases, which reflected a rebounding from large decreases the prior year.

Factoid

Nearly 15% of consumers deal with debt collection agencies at any given time.

High court rules on scope of bankruptcy authority

Supreme Court holds bankruptcy courts have limited authority in outside disputes

AP

Washington, D.C—The Supreme Court says bankruptcy courts have limited authority to rule on disputes outside the traditional bankruptcy process.

The justices ruled unanimously Monday that a Washington state bankruptcy court did not exceed its powers when it considered a lawsuit claiming the Bellingham Insurance Agency had wrongfully transferred assets to another insurance company shortly before declaring bankruptcy.

Lower courts had upheld the bankruptcy court action. The 9th U.S. Circuit Court of Appeals found the bankruptcy judge was simply making recommendations that were later approved by a federal judge and that all parties had consented to the proceeding.

The high court agreed that a bankruptcy court can rule on non-bankruptcy matters as long as a federal district court reviews those findings

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TheBiz

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Est. 1930

Caine & Weiner—Since 1930, the world-class accounts receivable management solution for the global business community

Established in 1930 by Sidney Caine and Charles Weiner, the firm has offices strategically located across the country to service their 2,500 clients.

Can more loan delinquencies be good?

Bankrate.com
Jeanine Skowronski ·

Are loan delinquencies about to boom? More bank risk managers seem to think so.

According to a survey from FICO, expectations among credit professionals for delinquencies on credit cards and auto loans are at their highest level since the fourth quarter of 2011.

Forty-four percent of survey respondents expect delinquencies on credit cards to increase during the next six months, while 35 percent expect delinquencies on auto loans to do the same. And 43 percent expect more delinquencies on consumer loans in general.

But these predictions don't necessarily spell doom and gloom. In fact, they may be good news for consumers with less-than-perfect credit scores.

“The fact that delinquencies are rising is consistent with some expansion of consumer credit," says Andrew Jennings, economist and chief analytics officer at FICO. "Clearly some slightly riskier people are getting loans."

Jennings says that while the data is something to keep an eye on, it's not a harbinger of imminent disaster, given loan delinquencies are currently at an all-time low.

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