

Credit Matters launch in Czech Republic

THE first Credit Matters Symposium focused on credit management took place in Prague recently. It was notable as the first major symposium in the Czech Republic to specialise in this important segment of financial management and was organised by the Czech Institute of Credit Management (CZICM).

The event was held in the historic Art Deco Imperial Hotel, where 12 speakers – Czech and overseas experts – discussed the current situation in credit management the latest technologies (e-billing) and legal regulations. Discussions on how to achieve gold standard best practice were led by Chris Sanders from UKICM, Jacques Vincken from Shell and Brian Morgan from Veolia.

Some 70 representatives of Czech and international companies were in attendance, with contributions from Czech and European industry leaders such as Glen Bullivant, President of the Federation of European Credit Managers Associations.

Ludek Niedermayer opened the Symposium with a detailed analysis of the EU economy with particular emphasis on the Czech Republic.

Dieter Suedhofen, Managing Director of Creditreform Cz, in his contribution, reviewed payment terms and related statistics from the Czech Republic, and their impact on Czech companies.

Vladimir Gazárek from the Association of Collection Agencies talked about the legislation regarding debt collection agencies and the lack of financial education in the area across the Czech society. Philip King, Chief Executive of the ICM, introduced a

discussion on the forthcoming European Late Payment Directive, which comes into force in the Czech Republic with an amendment to the commercial code from March 2013.

Mark Harrison, CEO of CZICM, says the event was a great success: "Next year we plan to have at least two major symposiums in the Czech Republic and Slovakia together with a regular series of regional roadshows and training courses."

