

In this issue

In this issue:

Profile: Ragavan Rengachariar

Profile: Barbara King

Insolvency Graphs

Upcoming Events

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Have you seen the light?



The Prime Minister has described it as “a flashing great neon sign with giant lights and fireworks going off behind it”. No, it’s not the Aurora Australis lighting up the night sky it’s the spectre of slumping business confidence. The July 2018 ANZ business outlook survey reported that NZ business confidence had hit a 10-year low.

In The Spinoff Editor Toby Manhire commented “A less glittering, but more apt description might have been to call the dismal business confidence metric an albatross around the government’s neck. Labour led governments have routinely been bashed by business on the confidence question, and even if it’s about as useful as a horoscope, it still carries symbolic weight.”

Enough weight for the government to establish a Business Advisory Council that would, in the words of Prime Minister Jacinda Arden, “provide high-level free and frank advice” on key economic issues. In addition, she said, she wanted the newly announced group to “shift our dialogue from responding to surveys to building a proactive relationship”.

This new opportunity for business to have a ‘voice at the table’ will be welcomed by those who have concerns about lack of clarity around policy and reform, particularly in the area of employment relations. Kirk Hope, Chief Executive of BusinessNZ has called the initiative a step in the right direction saying, “in order for business to do well, it also has to have confidence in the direction of the country, and confidence that it is being listened to.”

Shedding light on the Institute’s machinations, I am pleased to announce that we have two newly elected board members, namely Ragavan Rengachariar and Barbara King who are also Branch Presidents in Auckland and Christchurch respectively. Welcome aboard.

The Institute’s AGM is to be held in Christchurch on 9 October directly following the Christchurch monthly luncheon. And lastly, I’d like to cast a spotlight on October 2019 as the month set for our next National Conference. Tentative dates of 17-18 Oct are still to be confirmed.

Enjoy the Spring sunshine!

Regards

Michael Wright
National President
NZCFI

INTRODUCING RAGAVAN RENGACHARIAR



Ragavan Rengachariar is the National Credit Manager in United Industries Ltd., a large building products group with many operating companies. He has 22 years of Credit, Corporate, Merchant Banking and International Banking experience with Bank of Baroda, a top international bank of India, at Senior Levels at the Corporate Office and was also on secondment to the Bank's Fiji operations as a Senior Manager for about four and half years. Plus, he was CEO & CFO of Barlow Group of Companies in Papua New Guinea, a large building and allied products group, for a period of 18 months.

Ragavan is well known to the Institute having served on the Auckland Branch Committee for many years. He has attended all the NZCFI conferences for two decades now and is well versed in the activities of NZCFI, assisting to add value to the activities of NZCFI. He has contributed to various Institute initiatives including submissions on draft bills before the Parliament and has contributed substantially to the organising of lectures on topics of interest, for many years.

He is a Fellow Member of the Institute of Cost Accountants of India, Associate Member of Indian Institute of Bankers, India, and a Fellow Member of the Bankers Institute, Fiji.

Ragavan's was made a 'Fellow' of the Institute for his services to NZCFI and the credit industry profession. His vast knowledge and experience will be a great asset for the National Board.

INTRODUCING BARBARA KING

Barbara has been employed with BDO Christchurch Limited for twelve years and is a senior member of the Corporate Advisory Department specialising in insolvency assignments. This work involves debt collection as part of the processes and she has also been instrumental in the debtors' collection for BDO Christchurch in the past. Prior to this she was the Credit Controller for Mitre 10 Mega in Hornby after having been Accounts Receivable Manager at Qantas NZ (formerly Ansett NZ) for a number of years. Most of her working career has involved credit control in some form, whether it be all or part of the role. She has held several management positions and has experience in all aspects of the day to day running of businesses.

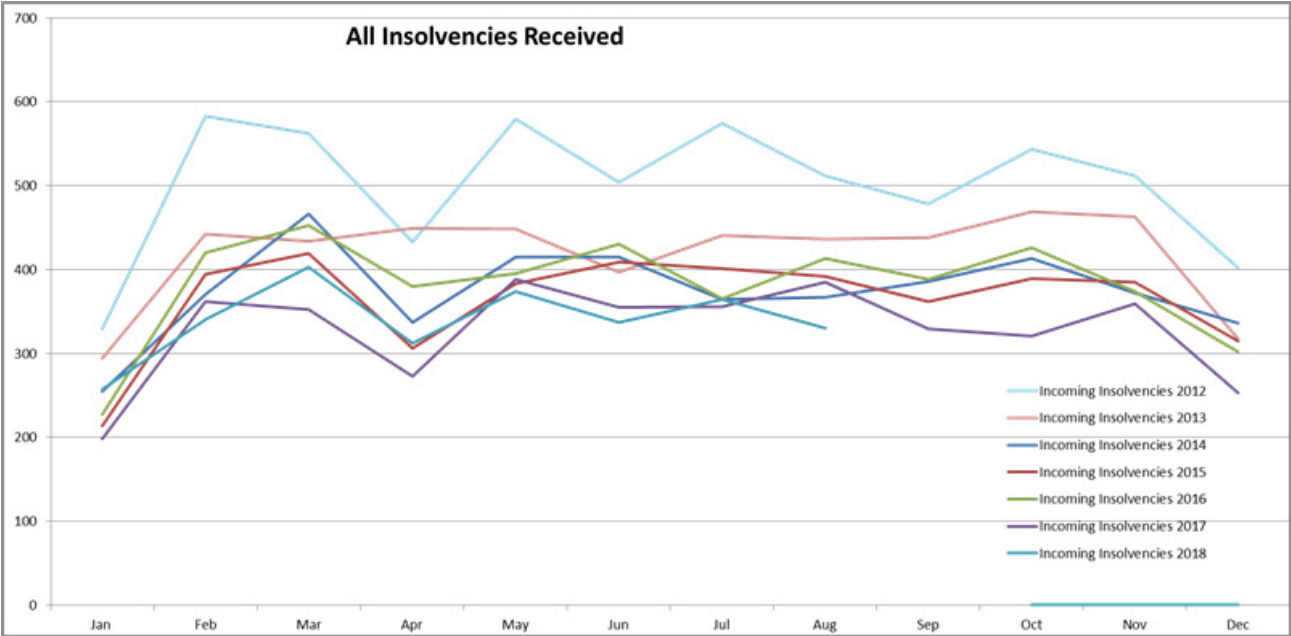
Barbara first joined NZCFI around 1998. She has been on the Canterbury Committee for three years, two of those years serving as President. Barbara is also a member of Restructuring, Insolvency and Turnaround Association of New Zealand (RITANZ) and Women In Restructuring and Insolvency (WIRI).

"I believe credit control is one of the most important and integral parts to the successful running of any business. The networking and knowledge gained from the guest presenters at the monthly seminars is very valuable to all professions, not just credit professionals."

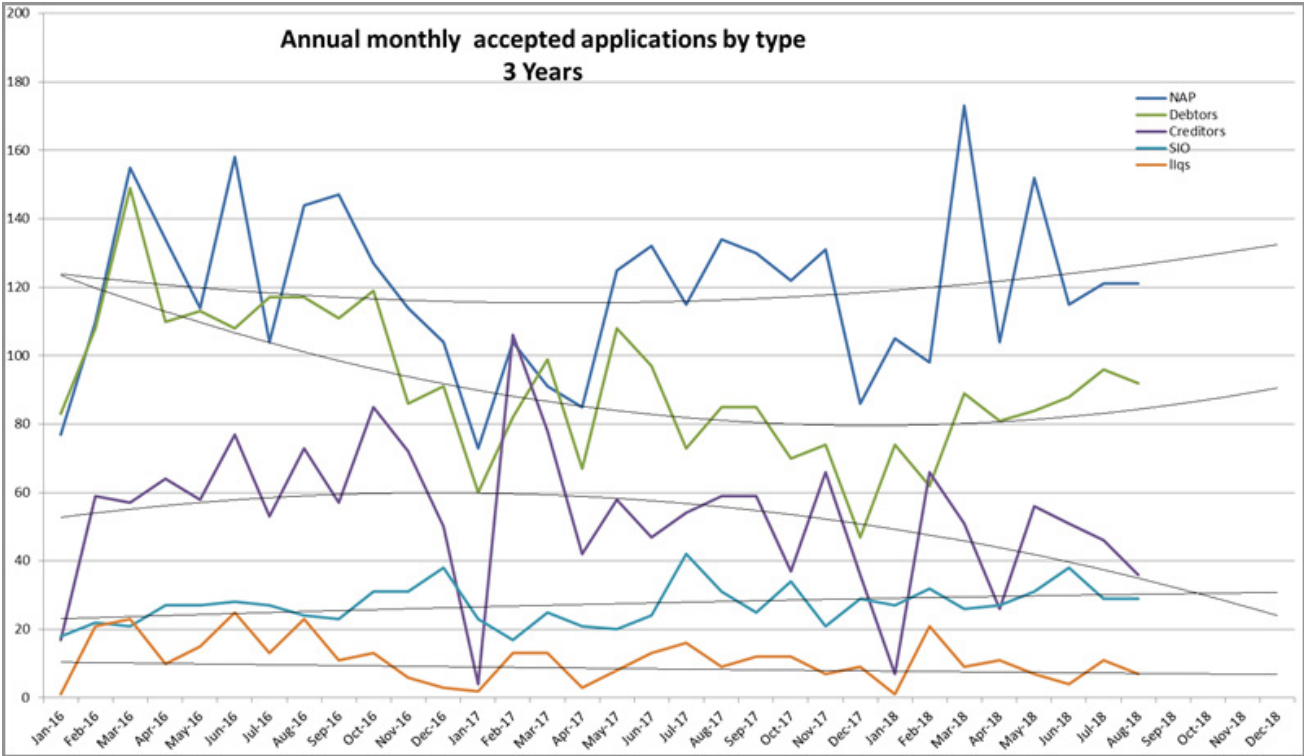
As a Board member her experience will be greatly valued at a national level.

LATEST INSOLVENCY FIGURES

ALL INSOLVENCIES RECEIVED



ANNUAL MONTHLY ACCEPTED APPLICATIONS BY TYPE



UPCOMING EVENTS

September 17 Auckland Function: Insolvency and Customer Default Risk in the Building and Construction Industry. Presented by Michael Kayes, National Manager – Credit Specialties from Willis Towers Watson 12 – 2pm. Greenlane Road, Greenlane, Auckland.

The study assessed the impact of the 5 top responses that are shaping the building and construction industry today which is reflective of what is being experienced in New Zealand and they are:

- Risk Transfer
- Cashflow
- Poor Margins
- Labour Resources
- Head Contractor and Sub Contractor failures

Join with us to hear Michael Kayes, National Manager – Credit Specialties from Willis Towers Watson speak to a number of these points on ways to protect your business from many of the events outside of your control.

Willis Towers Watson is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, and 1965 in New Zealand, Willis Towers Watson has 40,000 employees serving more than 140 countries. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential.

Book your place today.

September 19 Hamilton Function: Don't Mess with the Rottweiler. Presented by Dennis Parsons, Indepth Forensics Ltd 12-2:00pm, Level 4, 109 Ward Street, Hamilton.

Hamilton-based insolvency forensic investigator Dennis Parsons likens himself to a corporate undertaker because he gets called in when a company is mortally stricken.

By all accounts, a few wayward company directors have also wanted to turn up their toes after the man known in fraud-busting circles as “The Rottweiler”, has exposed their misdeeds, mismanagement or mischief.

Dennis, is an Aucklander by birth and probably better known there than in the Waikato where he makes his home and bases his business, Indepth Forensic. He has a reputation as a hard man with a “moral view” of the world. Being interviewed by him apparently makes root canal work at the dentist seem pleasant by comparison.

Come along to our September luncheon and listen to the many interesting stories that Dennis has to tell, about searching into the business activities and the software shenanigans that Company Directors get up to and how they are exposed.

October 9 Christchurch Function and NZCFI AGM 12-2:00pm, Christchurch Netball Centre, Hagley Ave, Christchurch

A speaker and topic for this luncheon is yet to be confirmed but please note that the NZCFI annual General Meeting will begin at 1.15pm.

October 15 Auckland Function: The Personal Property Securities Register. Presented by Ben Russell of Lane Neave 12 – 2pm. Greenlane Road, Greenlane, Auckland.

Despite the PPSA having been with us since 1999, there is still uncertainty about the rights that secured creditors have when a customer becomes insolvent. Much depends on the contents of the signed terms of trade or security agreement, and whether the security interest is registered on the PPSR (and when).

This event will focus on how to best protect yourself or your company in what is a very important but quite technical area. You will learn:

- How to best protect your security interest.
- Managing your risk during the trading relationship.
- Maximising your recovery in an insolvency event.

Some recent PPSA case studies that demonstrate how best to protect your position and enforce creditor rights will also be covered.

UPCOMING EVENTS CONT

Ben Russell of Lane Neave is a dispute resolution specialist with broad experience in commercial litigation and insolvency law. He regularly advises clients on a range of commercial issues including insolvency, contract, property, trust, insurance and shareholder disputes.

This is a must-attend event if you are involved in credit control, managing trade creditors where there is perceived recovery risk, registering PPSA security interests, and repossession of goods.

October 24 Auckland Seminar: Demystifying legal action as an effective tool for debt recovery. Member Price: \$172.5/Non-Member Price: \$218.5. 9am – 12 noon. Level 22 PWC Tower, Quay Street, Auckland

After the astounding success of NZCFI training program “Demystifying legal action as an effective tool for debt recovery” run in 2017.....the program is BACK bigger and better!

Another great opportunity to learn from the industry stalwarts. This workshop will give you the skills, strategies, and tools you need to choose the appropriate procedure for your debtor, which will help make collecting debts faster, easier, less stressful and, most importantly, less expensive. Cut through the legal jargon and get the answers you and your staff have been after!

Who should attend?

Credit & Collection Managers, Credit Controllers, Junior Lawyers, Accountants, Insolvency and Debt Recovery Practitioners will all gain practical insight into the various options available and stages of debt recovery from attending this workshop.

Facilitators:

James Cochrane – Stace Hammond

James is a Partner at Stace Hammond. He specialises in commercial dispute resolution. Since his admission to the bar in 2007 James has gained significant experience in all aspects of debt recovery and insolvency matters. He regularly advises creditors, insolvency practitioners and insurers. James has a Masters in Law with First Class Honours from the University of Auckland and is on the NZCFI's Auckland Committee.

Ravi Dwivedi – Pulse Energy Limited

Ravi has extensive experience in the credit and bad debt management and recovery across both consumer and commercial portfolios in NZ and overseas. He has learned the whole spectrum of lending and recovery while working for Citibank and GE overseas and then as a practitioner and advisor to a large number of industries and Government organisations in NZ for the last 15 years. Ravi has an M.B.A and PG Dip in Management from The University of Auckland and a Bachelors of Commerce from Delhi University, India.

Siri Koripa – Hafele New Zealand

Siri holds a Masters' Degree in Human Resources and a Bachelor of Commerce, and has close to 15+ years of experience in Credit Control. She is currently the Credit Manager for Hafele New Zealand, with past experience working for Zintel Communications and Keep It Safe NZ Limited, Bridgestone New Zealand Limited ; Matrix Security Limited; DELL Computers Incorporation.

Workshops are divided into 4 modules (3 hours) + 2 X10 minutes breaks

Module 1: (20 minutes) Jointly addressed by James & Ravi – 9 am to 9:20 am

Increasing Legislative attention and regulatory scrutiny on lending and debt collection under the Credit Contracts and Consumer Finance Act (CCCFA) – how to be on top of it!

Module 2: (50 minutes) Ravi – 9:20 am to 10:10 am

Debt Recovery – best approach, Industry trends; Is legal collection the be-all and end-all....

Module 3: (50 minutes) James 10:15 am to 11:05 am

An overview of debt recovery procedures (statutory demand, District Court, or Disputes Tribunal?) and some recent changes affecting legal collections as a result of the recent changes to the CCCFA:

Module 4: (50 minutes) James 11:30 am to 12:20 pm

Enforcement procedures Q&A: 10 (minutes) Jointly addressed by James & Ravi – 12:20 pm to 12:30 pm

UPCOMING EVENTS CONT

November 19 Auckland Function: “Believe It or Not” Quiz & Christmas Lunch. 12 – 2pm. Greenlane Road, Greenlane, Auckland.

The “Believe It Or Not” corporate quiz offers your company the opportunity to bring either staff or blue-chip clients together for an afternoon of serious hilarity. Their quizzes contain a number of rounds of ten questions, with categories as diverse as they are stimulating. From Geography to Sport, Music to TV & Cinema, Literature & the Arts, Historical Events, Science – they have what it takes to test you out!

Competing team’s answers are always written, to ensure that nobody is put on the spot or required to do any public speaking (although we encourage any light-hearted interaction).

The quizzes are not ‘Mastermind’ based; they are for everyday people and cover interesting topics including popular culture.

Come and join in for the final luncheon for the year and enjoy this networking opportunity.
A special Christmas menu will be served for lunch.

November 22 Auckland Seminar: Credit and Collection Seminar. Presented by Laurie Brensell. Member Price: \$172.5/Non-Member Price: \$218.5 9 am– 12.30 pm PricewaterhouseCoopers Tower, 188 Quay Street, Auckland Central.

Do You Have Problems Collecting Your Company’s Debts?
Are These Bad Debtors Costing Your Company Money?
Build Your Skills For Dealing With Debtors

- Terms of Trade, Credit Policies & Procedures
- Being aware of and acting on danger signals for debtors
- Understanding the credit function
- The art of questioning
- Developing excellent communication skills
- Effective telephone techniques
- How to handle excuses, delaying tactics, lies
- Negotiating payment arrangements
- Negotiating with debtors
- Negotiating to overcome objections
- Pre-call planning
- Legal remedies
- Making the collection call

Laurie Brensell has an extensive background in Credit Management throughout New Zealand. Since 1987 Laurie has established himself as one of New Zealand’s leading seminar presenters and authority on credit, sales and customer service training. Laurie is a Fellow of the New Zealand Credit & Finance Institute and has held numerous positions as an executive or chairperson on a number of credit management industry groups.

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