



Institute of Credit Management



From little acorns

Today, The Institute of Credit Management (ICM) is a nationally and even internationally recognised body, championing and supporting the cause of its Members working within the credit profession. Some might be surprised to learn, however, that this very British Institution in fact owes its existence to the activities of a group of men 3,000 miles away in the United States.



Cuthbert Greig

It was in June 1934 that a man named Cuthbert Greig, the chief executive of what was to become UAPT-Infolink plc – received a visit in London from William S Swingle, a manager at the Foreign Credit Interchange Bureau (FCIB) of the National Association of Creditmen. The meeting prompted Greig to visit the US to see in person the work that the association was doing and how it was supporting credit managers and credit management in the US.

At the time, Greig was a member of the council of the National Association of Trade Protection Societies (NATPS) which was then in its heyday, and he began canvassing the views of fellow members as to the advantages of a separate credit management body. He received particular support from John Harrison of Harrison Seeds, and between the two of them they presented their ideas to NATPS in a joint memorandum with detailed proposals for the formation of an Association of Creditmen.

The council agreed in principal to the new association, and voted the princely sum of £100 be set aside to cover any expenses incurred in bringing the new sub-committee to life. Greig and Harrison were appointed members, along with J.P.Burd of the Manchester Guardian Society and Charles Worters, who took the role of secretary.

Progress was surprisingly fast, and a debate started in earnest as regards what the new sub-committee should be called and where it should be based. On 23rd November 1938, it was agreed that the committee would be known as The National Institute of Creditmen (Institute being preferred to association) and that it should be based in London but with regional branches. Every member would receive an official 'journal'. Membership fees were set at £1 1s per annum for full members, and 10s 6d for associates. A student membership level was also agreed at 5s per annum. In the event, all of these figures were in fact doubled.

At a general meeting of NATPS on 25 January 1939, the articles of association were drawn up for the new NIC. The emphasis then, as indeed it is today, was very much on the betterment of the

men in the profession, Cuthbert Greig being quoted as saying that there was "a great need to train creditmen in the commercial community ..." and a similar desire "... for credit managers and executives to keep themselves up to date."

Three months later, and the Institute of Creditmen (the word 'national' had been dropped for obtuse legal reasons) was officially registered, and in July Cuthbert Greig delivered a report to the NATPS council on progress which included the election of a temporary council:

B.A.Diekmann

A credit manager with Jantzen Knitting Mills

C.Greig

Secretary for the International Association for the Promotion and Protection of Trade

H.A.Pomfrett

Director of the Educational Supply Association

R.J.Simpson

Director of the International Refrigerator Company

R.G.Townsend

Secretary of Catesbys Limited

C.C.Worters

Secretary NATPS

With the first council in place, the group set about holding its first formal meeting on 21 July 1939 and elected Cuthbert Greig as Chairman, and the remaining members of the Council as Fellows. With that business out of the way, they turned to the issue of education, and discussed at length the publication of credit management text books, and the opportunities presented by correspondence courses for members. Greig himself proposed a series of evening lectures, an idea that was heartily approved.

Unfortunately, it was to be another seven years before Cuthbert Greig would see his true ambitions

Greig himself proposed a series of evening lectures, an idea that was heartily approved ...

June 1934	Cuthbert Greig first learns of work in US by National Association of Creditmen	November 1938	The National Institute of Creditmen established in principal	April 1939	Institute of Creditmen registered	September 1939	War is declared; Institute temporarily disbanded
1934				1939			
October 1938	Greig and Harrison present proposals for UK version of an Association of Creditmen	January 1939	January 1939 Articles of association published	July 1939	First council meeting held; Greig elected first Chairman		

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for the Institute realised, the small matter of the German's invasion of Poland bringing a temporary end to the Institute's activities, at least 'for the duration.'

The war may indeed have caused a temporary halt to the progress of the new Institute, but good ideas can rarely be held back for long. An 'unofficial' meeting held on 19 July 1946 saw the Institute revived, and a date set in September (but actually held in November) for a formal AGM. It was also agreed that papers were generated to ensure that those 'creditmen' who had been away to war would not be disadvantaged by their lack of knowledge regarding 'existing conditions!'

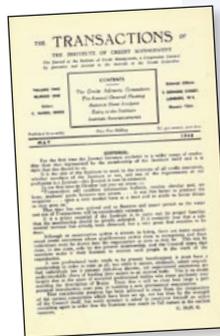
The biggest challenge facing the Institute at that time was how to increase membership. By this time, Greig had resigned as Chairman (and immediately co-opted as President) to be replaced by Mr Hiom, and J.C.McNeil Greig stepped in as Secretary. He was urged by his fellow councillors to use every means at his disposal to drive up member numbers, and so the Institute was officially 'reborn'.

It was in these early times that many of the policies and much of the ethos that the ICM still follows today were established. The Council was determined, for example, that only those qualified would be allowed full membership, and that qualification had to be on merit, not because an individual had simply handed over a fee. The solution to increasing member numbers then – as indeed echoed today – was about publicising the work of the Institute, and making more people aware of the support it was able to provide.

One of the presentations given at its meeting of 21 March 1947 was particularly important. Here it was proposed that the name of the Institute, still then only in its infancy, should be changed to be 'less American' and more representative – an enlightened view given the era. The committee found it could not agree to the change in the immediate period, and that the proposal – to become The Institute of Credit Management – required further thought. Further debate seemed to

should change, but nobody could agree on what the new name should be! Indeed it was to be another six months before the Council finally resolved to accept the 'new' ICM 'brand', which it duly celebrated with the launch of the ICM's own publication, imaginatively titled: *The Transactions of the Institute of Credit*

July 1946	First 'unofficial' meeting held to relaunch Institute
November 1946	First AGM. Greig steps down as Chairman and becomes President. Major drive for new members begins under new secretary.
March 1947	Educational sub-committee established; new name for Institute proposed.
September 1947	Council agrees the new name: The Institute of Credit Management; official publication <i>The Transactions of the Institute of Credit Management</i> is launched; first student enrolled on correspondence course.
October 1947	First lectures on 'The extension of credit to traders, partnerships and limited companies' and 'Credit to private individuals'



Developments within the ICM now accelerated at pace. The formal qualification was launched, and the first students enrolled on the correspondence course. Cuthbert Greig's book, *Commercial Creditors and Accounts Collection*, which had previously been adopted as the standard text book, was further revised, and run as a series within the pages of *The Furniture Record*. The first lectures were given, with two subjects comprising 'The extension of credit to traders, partnerships and limited companies' and 'Credit to private individuals' (Oh to have a record of those presentations today!).

The ICM also began to establish its 'bite', making its first representations in connection with the Committee on County Court Procedures and its objection to the proposal for scrapping the Registry of County Court Judgments. It also teamed with colleagues from the Hire Purchase Trade Association and Radio and TV Retailers Association to seek clarification from government as regards its policy towards Hire Purchase business. Although the results of such representations were disappointing, the Institute was nonetheless establishing itself and

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its causes within a much wider circle of influence. It continued with the policy in 1953 when it put together a delegation led by Kenneth Cork (later Sir Kenneth Cork) to discuss the problem of the banks and wages cheques with the (then) Board of Trade.

A large slice of the ICM's history, notably the period between 1951 and 1964, has been lost in the passage of time, and few documents remain. A number of facts, however, are known: by February 1948, membership of the Institute had risen to 190, and less than 10 months later had broken the 300 mark. The magic 500 was reached by early 1952.

Fancy that ...

- The idea of a credit management 'convention' is in fact not new, the first such 'convention' being held on 31 May 1948 with the objective of 'allowing members and their friends to discuss mutual problems and to become better acquainted'.

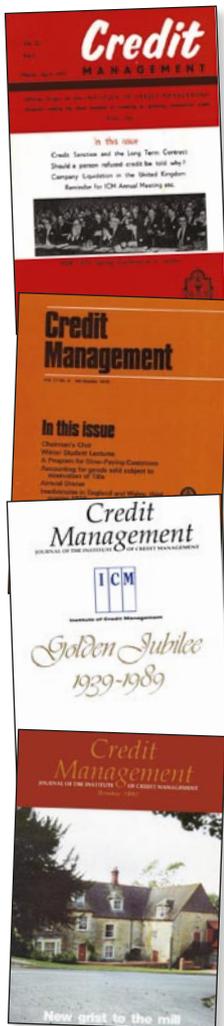
- The first annual dinner was held at Williamson's Tavern in the City on 20 October 1950. Tickets were priced as 25s. There were 70 guests.

- In referring to creditors' attitudes to a bad debt in a 1949 article in *Transactions*, Council Member Mr Shaw said: "I am amazed at the complete apathy of creditors when they go along to a [creditors'] meeting. Not only do they not care, they have no real knowledge which will enable them to care."

- The President's Jewel (chain of office) was not instigated until 1968, to perpetuate the memory of Cuthbert Greig CBE, the founder of the Institute.

- In an early issue of the relaunched '*Credit Management*' magazine (March 1969), Mr A.B. Breeze of the Cement Marketing Company wrote extensively about the use of computers in credit control. He concluded: "*Computers offer maximum assistance [for] the check on credit limits, the production of reminder letters, [and] the provision of aged analysed balances each month together with discount passed. To call on the computer for any additional information could result in the provision of so much data that there might be the possibility of a credit department losing sight of the wood for the trees.*"

Credit Management in print



A look at the evolution of the Journal of the Institute of Credit Management, from humble beginnings.

Credit Management cannot itself trace its way back to 70 years as communications in the early years for the small but growing number of Members of the Institute of Creditmen were limited to newsletters rolled off a spirit duplicator or 'banda' machine.

The first true journal available to non-members was launched after the war when the Institute started coming into its own. This bi-monthly journal, in A5 format, was entitled *Transactions*, and the launch copy was published in May 1947.

Transactions, the annual subscription for which first cost five shillings a year, was edited by C McNeil Greig, son of Cuthbert Greig MBE FCIS, the Institute's founder (see opposite). Mailed to all Members, the journal's initial content was limited to ICM news, featuring reports on lectures and meetings.

In 1950, the scope of the subject matter was increased to allow Members and credit grantors the opportunity to share best practice on the burning issues of the day, and *Transactions* came into its own.

The journal has of course changed significantly with the times. A splash of colour was introduced for the first time in March 1950, in a fascinating article on credit insurance. As well as the change from bi-monthly to monthly, the title changed to *Credit Management* in the 1960s, and the size was increased to A4 format a decade later. More colour has been introduced over the years, resulting in the

publication of our first full colour magazine in 2001, when Rob Beddington joined as editor and advertising manager.

For a number of years *Credit Management* has been recognised as a first class advertising medium. The first advertisement placed in the journal, in September 1948, offered five pocket examination guides. How times have changed.

April 2001 saw the publication of *Credit Management*'s first industry supplement, *Credit Insurance*, which was produced in association with NCM Direct (now Atradius). Another 15 supplements have followed, all covering key areas of the credit industry, from credit information to e-billing.

In 2008, the paper was changed to stock produced from well managed sources under the auspices of the Forest Stewardship Council, while last month saw the launch of a further initiative, an electronic version of the magazine, which is now available in the Members' area of the ICM website at www.icm.org.uk





Keeping on the right wavelength

There was never any doubt that J.C McNeil Greig would one day rise to high status in the ICM. His father, after all, had dreamed up the idea, and there was a simple logic that his son would follow in his father's footsteps. But it might have been very different ...



J.C. McNeil Greig

Born in London in 1919, a few months after the first world war had drawn to a close, J.C McNeil Greig – inevitably ‘Mac’ to his friends – did not immediately follow his father into UAPT, a well-established credit information bureau in which he was a senior executive. After schooling at Hurstpierpoint, Mac was a student at the aircraft manufacturer De Havilland in Hatfield, and although happy to help his father in the early years in advertising such weighty tomes as ‘The practical guide to the hire purchase act’ as one of the Institute’s first publications, the invasion of Poland in 1939 rather put paid to any ambitions Mac might have had in any particular career direction. Indeed it was his hobby, rather than a profession, that rather decided his future for the next six years:

“I had an amateur radio license,” Mac recalls, “and was what they referred to then as a ‘radio ham’ and knew morse. I had joined a reserve unit, the Artists Rifles, in case of war, and of course when war did eventually break out I was quite quickly called up.”

The speed with which Mac soon found himself on the front line was quite breathtaking. Engaged to be married in January 1941, and waiting for a ship in Scarborough to take him overseas, he persuaded the authorities to grant him a special licence to be married. He was not able to persuade his future in-laws quite so easily that marriage to their daughter, ‘Babs’, was such a good idea, but in the end they relented. As it happened, they were to spend only 10 days together before Mac departed, and it would be more than two and half years before they would see each other again.

In those two and a half years Mac had a most eventful time, posted to the Western Desert Force Signals (later to become 8th Army Signals), and seeing action at Benghazi and Tobruk. Promoted Captain, he was appointed staff officer on the HQ staff of XXX corps, then commanded by General Oliver Leese who Montgomery would later describe as ‘the best soldier in North Africa.’ Leese had fought on the western front in the first world war, and had

been with the British Expeditionary Force in France in 1940. Mac remembers the general well: “He could be quite explosive,” he says. “I had a corporal, called Webb, who was very keen – perhaps over keen – and a little nervous. He had been in the Navy and we called him ‘the admiral’. One day I found Webb in tears, and was sent for by our Chief Signals Officer. The general had shouted at him. The very next day the general appeared, waved at Webb and said ‘Good morning admiral!’. He always had the ability to say the right thing at the right time. Webb later stood on a mine and lost a leg.”

After XXX corps, Mac received a signal to report to 50 Division in Tripoli, and then Cairo. He couldn’t get a flight, but in the end joined a XXX corps convoy heading in the same direction and hitched a ride. “In Cairo I was asked how much leave I could afford,” he smiles. “I stayed at an hotel and a Brigadier arrived next morning and asked whether I would like to go to England. At first I thought it was a joke, but I was being posted to 1st Canadian Division as liaison officer.”

Dressed in civilian clothes and with a diplomatic bag (“I thought it would be a small attaché case but this thing was more like a sack!”) Mac flew from Tobruk to Algiers, and from Algiers to Lisbon. One morning, coming out of his hotel room in Portugal, he found himself face-to-face with another civilian as they passed each other on the narrow staircase. Both moved to one side, apologising to one another as they did. “I apologised in English, he apologised in German!” Mac says. “We then glowered at one another, realising that we were both probably on much the same errand.”

In getting back to the UK he dutifully turned up at the War Office with his bag to be greeted by a fellow officer with the words ‘we thought you were dead’.

He got to spend a few precious days with Babs before returning to 1st Canadian Division, one of the units earmarked for Operation Husky, the invasion of Sicily. 1st Can Div was part of XXX Corps, still under the command of General Leese. By now a company commander, and for one time the only officer on 1st Can Div staff, he fought with Leese through

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Sicily before again returning home to prepare for D-Day and the invasion of Europe. He landed on the beaches on D-Day Plus One, travelling across on Montgomery's destroyer. He then took part in the break-out from the beachhead, and the push into Holland to create an armoured corridor into Germany. "We were trying to advance an army along a single track road with the enemy on both sides machine gunning you," he recalls. It wasn't very clever."

Luckily Mac survived, although his Chief Signals Officer was captured. "It was an easy thing to happen in fighting where the front line could be extremely fluid. We had a rule: if you came across any dead men lying in ditches you were too close."

With the war drawing to a close, Mac, now a Major, was initially attached to 6 Airborne Division for the proposed assault on Japan, but two bombs dropped in three days meant that such a force proved unnecessary. Instead he was posted to Brunswick, and given command of a detachment of 500 German prisoners of war, as well as his own troops, to start rebuilding the communications network. Even then the Germans were still a proud unit of men, Mac remembers: "I was told one morning on parade that one of their number had deserted," he says. "The Oberst (Colonel) was furious with the company commander for the disgrace this had brought them."

At last Mac found himself back in England, and like thousands of others, on civvie street, trying to get a job. "I had no commercial knowledge; no business knowledge; a wife, a son and a home," he says. "My father was now running UAPT, and so offered me a job that I was grateful to accept, even though I had quite enjoyed the pay of a major!"

As well as immersing himself in his new career, Mac also became actively involved in the Institute and its objectives. He was present at the Institute's meeting in November 1946: "I remember it well because we held the AGMs for the war years all in the one meeting." Babs was also involved,



An early ICM luncheon

answering the phone, taking minutes. She remembers Mac's impatience for progress, and his constant desire to know to what extent membership numbers had increased.

Appointed Secretary in March 1947, he was instrumental in getting the first official Institute publication off the ground and printed. He also took part in some of the ICM's first lectures, some of which he remembers better than others.

"That year I was struck down by Pneumonia," he says, "and there was one occasion I was so delirious that I actually lectured to an empty room. There were no people, no chairs, and I don't remember a thing!"

On another occasion he caused uproar at a local branch meeting in Devizes. Asked a question from the floor about skill shortages or something similar, Mac proceeded to lay the blame fairly at the foot of the door of the educational establishments. "After that, they laughed at everything I said," he recalls, "because the man who had asked me the question was the headmaster of the local grammar school."

Mac's career also flourished. He became chief executive of what had then become UAPT-Infolink in 1958, a post he held until retirement in 1981, and was vice president at the point that it demutualised. With the ICM he was chairman of the council and vice president, retiring in 1987 after more than 40 years' service. A life fellow, he is justifiably proud of what the ICM has become: "Its mission, its values and what they are trying to achieve are absolutely bang on," he enthuses. "If father could see it now, he would be delighted."



ICM

Institute of Credit Management

The renaissance years

The foundation for success of the Institute of Credit Management from the moment of its birth was the quality and commitment of its Council. This became particularly evident in the 1970s and early 1980s when the ICM enjoyed what might today be seen as a renaissance, quite literally a 'rebirth' in its fortunes and its importance in the wider business and political communities.



Michael Connor

For reasons largely lost in the mist of time, the Institute suffered what appeared to be a crisis of confidence at the beginning of 1970, with both membership numbers and income stagnating. This position was not helped by an inability to hold on to Secretaries and compounded by the Institute's move from London to Brighton.

But it was soon to change.

The senior team comprised such metaphorical heavyweights as Bill Adams, Jim Dann, and Mike Connor, under the Presidency and Vice Presidency of Kenneth Cork and 'Mac' Greig respectively. The strength of the team, and their Council colleagues, was in their appetite to get things done, as well as the individual 'specialisms' they brought to the Institute – Bill Adams, a great educationalist; Kenneth Cork with his City connections; Michael Connor with his marketing expertise and so on.

These respective strengths in turn helped drive the individual committees: the executive committee; education committee; membership committee; conference committee; export committee; and insolvency committee.

Michael Connor, who served a three-year term as Chairman from 1977 to 1980, remembers a buzz of real excitement around the team and its sense of purpose. By the time he assumed the lead role, membership had risen to 2,600.

A potentially embarrassing – but subsequently amusing – incident occurred at one annual conference. Among the guest speakers was the Japanese Finance Minister, Gengo Suzuki. Shortly before he was due to make his speech, he disappeared, leaving his guests somewhat bemused as to his whereabouts. The chairman was informed by Mr Suzuki's secretary that the great man had a headache, and that she would be reading out the speech on his behalf. On being told that should he not speak, news of his refusal would be splattered across every national newspaper in the land, Mr Suzuki's headache immediately disappeared, and he emerged on stage. In a way, Mr Suzuki had the last laugh in more ways than one: his 'speech' comprised a

20-minute list of statistics; and not long after, he became his country's prime minister!

Another amusing incident occurred at the Mansion House for the Institute's annual dinner. The President, Kenneth Cork, waiting in one room, could not understand why none of his guests had arrived. His guests meanwhile, in an adjoining room, were similarly surprised that their President had failed to show. It was only when the Chairman realised that there were no glasses in their room, and that it would be difficult to have a drink without a glass, that he guessed they may have been in the wrong room. Good order was soon resumed, and the festivities were allowed to begin.

This was indeed a 'happy time' for the Institute and a time of achievement. Kenneth Cork played a central role in the insolvency law reforms, for example, working closely with government, and the profile of the ICM was raised considerably with comment from its senior team appearing regularly in the national press.

The calibre and quality of the guests who appeared at its annual conference included some of the biggest political names of the time, and from all political persuasions: Denis Healey, Tony Benn, Jim Prior, Geoffrey Howe, Keith Joseph, Michael Heseltine and Harold Wilson to name just a few. Such names acted as a magnet to draw members into the conference halls, and helped feed the press still further with stories.

It was also the time for innovation: the establishment, for example, of the ICM Recruitment Bureau by Sue Connor was especially well received by members and the Committee alike, and contributed significantly to the ICM's growing financial wellbeing. (The registration fee at its launch in 1977 stood at the princely sum of £10 with 80p VAT with the promise of 'photo-stat copies of the curriculum vitae of all potentially suitable applicants we have on our files'.) It is perhaps a tribute to the imagination of such people at that time that the recruitment services provided by the Institute are as significant today as they ever were.

These
respective
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The Cork out of the bottle

The Cork dynasty is fondly remembered for the impact it made in furthering the cause of the Institute and the credit profession as a whole. Here, Malcolm Cork offers his views on the industry and the role that the ICM plays in today's marketplace.



Sir Roger Cork

Knighted in 1997, Sir Roger was president of the ICM and a shining light in shaping its future ...



Sir Kenneth Cork

Although he admits freely to not having the flamboyance – nor the Rolls Royce – of his cousin or uncle, Malcolm Cork has nevertheless found his own way of leaving a lasting impression on the credit industry as a leading Insolvency Practitioner, and in a way that his forbears – both stalwarts of the ICM – would have been justifiably proud.

The Institute has changed a great deal since his uncle, Kenneth Cork, was one of the founder Members in 1939: “It has gone from being a group of well meaning people coming together to a very professional organisation”, he says. “The ICM is now more focused in representing the credit industry and acting as its voice. It used to just educate credit managers as to the way of the world, but it has become much more than that. Credit managers today have taken control of their own destiny, and the ICM is now the prime thought leader and spokesman for the profession.”

Malcolm had little choice but to join the ICM: “I was coerced,” he laughs. “I worked for my uncle and he told me to join! Being an insolvency practitioner, it is a great way to network and look for new business. I am semi-retired now, but I was secretary of the Bristol Branch for 10 years and made a great number of friends and contacts during that time.”

The ‘coercer’, Kenneth Cork, qualified as an accountant in 1935, when he formed a partnership with his father WH Cork and another accountant, Harry Gully. After WH’s death and a period of war service, Kenneth became the owner of Cork Gully, and was to lead the field in city insolvency work. He also served as Lord Mayor of London in 1978-79. He was elected President of the ICM in 1964.

Roger followed in his father’s footsteps in more ways than one, being made a partner of the firm in 1970. From a young age he was involved in some of the most sensitive insolvency work in the City and he soon made a name for himself as a worthy successor to his father. Not only that, in 1996, after holding a number of prestigious offices and positions, he too was appointed Lord Mayor of London, promoting the motto “making Britain even greater”.

Away from the office, the ever-energetic and personable Sir Roger raised £1.3 million for cancer research during his mayoral year, including a sponsored cycle ride from John o’ Groats to Lands End, no small achievement.

Knighted in 1997, Sir Roger was President of the ICM and a shining light in shaping its future, until his

untimely death, aged 55, in October 2002.

Unlike Sir Roger, Malcolm did not have the same attitude to making an impact: “Unfortunately I did not have a Rolls Royce or a double decker bus,” he explains, joking again. “Roger and his father were very flamboyant characters; they loved the Institute and the Institute loved them.”

He is sure that it was his cousin Roger’s influence that made the ICM what it was, and still is: “I have made some lifelong friends in my time in Bristol – there is that family spirit that maybe he and his father were trying to inject into it.”

Although the ICM has undergone many changes since those days, after 70 years Malcolm still believes it has an important role to play: “Every industry needs a representative body and all new professionals want an industry recognised qualification and the ICM offers that and more. The credit profession needs a voice and the ICM is that voice.”

As a Fellow of the ICM and a former secretary, Malcolm was also a member of the Insolvency Practitioners Association’s ruling council: “There was a great deal of talking about the influence of both, but there was not much cross over in the past,” he adds. “Most IPs were members of the ICM, but I am not sure if those joining at grass roots level now from the big players like KMPG, PWC or Deloitte would be aware of the benefits as much. That maybe something that could be addressed; the ICM could have a higher profile than it does and I think with the current Chief Executive they are making good steps in the right direction.”

Even though he is supposed to be in semi-retirement, Malcolm keeps his finger on the pulse and is still fascinated by the credit world: “The new legislation on SIP16 that is designed to prevent misuse and abuse of the pre-pack system is an improvement, but it is still fairly toothless,” he says. “In my opinion it does not go far enough. In its current form there will continue to be abuse of the pre-pack system by unscrupulous IPs – of which there are unfortunately a few. They are a useful tool if they are completed absolutely correctly and in time further tightening of the guidelines may erase the fraudulent use that is too commonplace.”

The Cork family’s dynasty lives on to this day, Malcolm’s two sons are the fourth generation of insolvency accountants and his predecessors are remembered with fondness: “Not only did they help bring the ICM into being, but I think Roger started to light the flame of the Institute – taking it towards a professional body and away from a group of pals with a common interest.”

The accidental president

In a recent interview, Master Robert Turner provides the background to his appointment and offers some words of wisdom on the ICM at 70, and its challenges for the future.



Master Robert Turner

It was, on his own admission, by accident that Master Robert Turner, President of the Institute of Credit Management, first came to be involved with the ICM. At the time he had been heavily engaged with the Access to Justice enquiry, and had been horrified to learn that there were different rules applied to the lack of registration of judgments obtained in the High Court compared with those of the county courts which were registered at the Registry Trust, to the detriment of the creditors.

"I went to see Paul Mudge at the Registry Trust to find out the reasons for this lack of a level playing field and struck up a good working relationship with him," he says. "Through Paul I was invited to speak at various ICM branches throughout the country about the reforms being introduced in the civil courts, and began to learn much more about what the Institute did."

By accident also, Robert found himself fast becoming an 'expert' in matters relating to credit: "Part of my role at that time was being responsible for the conduct of the sheriff officers," he explains. "That meant visiting enforcement officers and watching how they worked, the methods they used to recover goods, and how debtors were treated in the process."

His interest led firstly to his election as Fellow in 1999, and later in 2003 to his elevation to even higher status. "When Sir Roger Cork, the current President died suddenly, Paul took over as interim President and then talked to me about taking over the role in his place."

As a sitting judge, Robert had to seek the permission of the Lord Chancellor to ensure the two jobs were compatible, and with the latter's blessing he was allowed to stand. "As the Senior Master I was responsible for 11 judges and 90 staff, so organisations were not new to me," he says, "but everyone was very helpful from the moment I was elected."

The challenges facing the Institute upon Robert's election have been well documented in the past: "The ICM had only recently moved to its new headquarters at the Water Mill. People thought of it simply as a body that catered solely for trade credit professional, and it needed to attain a new assertiveness."

Since that time six years ago, the Institute has never looked back. Robert does not seek any personal credit for the changes that have been made, but rather points to the support of a succession of competent and energetic chairmen and women, and the chief executive, Philip King: "I admire very much what Philip has done," he continues. "He took a bold decision at the time to leave the council and apply for the post as director general, surrendering a senior position at Vodafone. He

impressed us all with his enthusiasm and his plans for the future and has set about transforming the Institute beyond all recognition."

One such 'transformation' has only recently been concluded – a complete overhaul of the ICM's governance. "Two years ago I chaired an independent group of business men looking at our corporate governance," he explains. "The conclusion resulted in a radical change in the roles of council, chairman and chief executive, but the fact that these changes were voted for and passed without objection is a testament to how far the Institute has come in the last 75 years."

Since Robert took over as President, the ICM's profile has been raised considerably. "Members know that the ICM is the place to come to for the best technical advice, and informed briefings on the latest legislation," he says. "They also know it is the place to come to seek, share and receive best advice on a whole range of issues."

In simple terms, Robert believes that the ICM has become more professional in everything it does, and that this professionalism is acknowledged within the wider business community: "Employers know what the ICM stands for," he says. "This means that our members have something more to offer, whilst knowing that membership of the ICM also means career progression and ultimately puts more money into their pay packet."

The President also highlights the work the Institute has been doing in response to the current credit crunch: "The ICM has been taking a lead in working with government and various industry groups to find solutions and a way forward in these difficult times," he says, "notably with the Managing Cashflow Guides and the more recent Prompt Payment Code."

Robert is an active supporter of the ICM branch network, and makes himself available for meetings with Members whenever his busy diary allows. He is keen to stress that although part of the Executive Board, he exercises no executive powers, preferring others to dictate the pace. So what does he see the principal purpose of President as being?

"I believe a President should do three things," he says: "he should listen; give advice if asked; and warn if necessary."

And does he have any advice for the future, if asked? "The biggest challenge for the future," he concludes, "is the way in which we continue to work with government and others within business. Today the government actively seeks our advice and our input but we mustn't become too close. We must always maintain our independence, and put the case for our profession."

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