



Aggregate Industries' UK Credit Services team with their QICM award

AGGREGATE Industries is a leading player in the construction sector, quarrying, manufacturing and supplying a wide range of heavy construction and road surfacing materials including aggregates, asphalt, ready-mixed concrete and precast concrete products. In August 2010, it became the first company in its industry to attain QICM accreditation for the credit processes of its Order to Cash department.

Now, two years on, the company has proved that it remains at the forefront of credit management in its sector by successfully renewing that accreditation after another rigorous QICM assessment. Phil Rice – Manager of Order to Cash, Aggregate Industries – looks back to the decision that prompted the company to first apply for accreditation two years ago and put its credit management to the test:

“The ambition for our credit services and Order to Cash function is to be world class,” he says. “Two years ago the department had gone through a number of changes, both in process and in staff, and we felt that an external assessment by the ICM could actually be a big help in terms of achieving professional recognition for the progress we had already made, and identifying further areas for improvement.”

He reports that going through the QICM process brought a number of advantages: “Externally, to our customers and our business partners, the accreditation has proved to be a valuable benchmark that marks us out from our competitors and serves as a point of differentiation within the marketplace,” he says.

“Not only that, but also within the company, becoming accredited was instrumental in achieving greater recognition for the Order to Cash department from colleagues,” he continues. “The QICM process brought the commercial and credit functions of the company closer together, helping them to better understand one another’s role and thereby promoting enhanced cooperation and unity among the different departments.”

With the QICM having had so many positive outcomes for Aggregate Industries, it is hardly surprising that the firm applied to renew its accredited status this year. Phil explains that the company was keen to maintain momentum: “We never stop striving to be the best we can

be and we were keen to see whether we had progressed from where we were two years ago, as well as to see if there was any room for further improvement.”

Chris Sanders, Head of Accreditation for QICM at the ICM, explains what he was looking for when he carried out the company’s most recent QICM assessment: “A company’s QICM accreditation must be renewed every two years, but a great number of changes can happen in a company during that length of time,” he says.

“In this instance I was looking for evidence that Aggregate Industries had maintained the high standards it had set back in 2010, but that it had also instigated ongoing improvement in each of the six areas that we assess. Furthermore, I was assessing it for the first time on a new criteria – Stakeholder Management – that was introduced earlier this year.”

In spite of his high expectations, Chris was very impressed by what he saw: “Though the credit operation at Aggregate Industries is a somewhat complicated one due to the various products that they supply, it is also a particularly professional one. In the time that I spent with Phil and his team, they demonstrated their excellent understanding of credit management procedures, as well as a robust knowledge of compliance and the identification of clear targets. Aggregate Industries’ credit management function is certainly one of the strongest that I have assessed.”

According to Phil, the company is rightly proud of its renewed accreditation: “It is a truly meaningful accolade to



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**Phil Rice
Manager of Order to Cash,
Aggregate Industries**

receive this recognition from the credit management industry, and to reaffirm our name’s place on a list of QICM-accredited companies that also includes the likes of HSBC, Shell and Siemens,” he concludes. “Once again, we are the only credit team in our sector to have achieved this, and we have marked the occasion with a celebratory lunch for everyone involved.”



(L-R): Naimesh Khetia, Senior Specialist; Chris Sanders, Head of Accreditation QICM; Phil Rice, Manager – Order to Cash; and Sarah Hicken, Senior Specialist