

# What You Should Know About Industry Credit Group

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In my opinion and in my experience, whatever it costs to join and participate in an industry credit group is money well spent. My recommendation would be to seriously consider becoming active in one or more industry credit groups in order to gather as much information and insights about the payment habits of customers and potential customers as possible.

Industry Credit Groups provide information that will help members to:

- Help establish reasonable and realistic credit limits,
- Assign appropriate risk classifications to active customers, and
- Reduce delinquencies as well as bad debt losses

One final thought: The benefits of Industry Credit Group membership to individual members will increase through regular attendance and active participation.

Michael Dennis is one of our key instructors teaching various programs in our training collaborative. Michael is the author of "Credit and Collection Handbook" and "Credit and Collection Forms and Procedures Manual."