

Special supplement in *The Times* helps to combat the credit crunch

Against the backdrop of daily headlines highlighting the latest revelations surrounding the global recession, a special supplement dedicated to the importance of good credit management appeared in *The Times* on Tuesday 10 February.

Published by Raconteur Media in association with The Institute of Credit Management (ICM), the 16-page supplement focused on all aspects of the current situation and the importance of managing cashflow in these difficult times, including the causes and effects, and the tools available for businesses to help them survive and thrive.

Scheduled for publication a week before *icm09*, the Credit Management Convention, which was hosted by the ICM at the International Convention Centre in Birmingham, the supplement also discussed the ICM's recent initiatives with government, namely the launch of a series of free *Managing cashflow* guides, and the launch by Peter Mandelson of the Prompt Payment Code. The Code, hosted by the ICM at www.promptpaymentcode.org.uk, promotes best practice across UK industry to keep the cash flowing, from the largest multinationals to the owner-managed business.

The centre-page feature article, covering the current state of the UK economy, was penned by economics editor of the *Sunday Times*, David Smith. Using graphs to illustrate how UK Plc fell into recession, David considered the solutions and the likely timescales for a return to growth.

Other articles were equally topical, including features from the Asset Based Finance Association (ABFA), the Credit Services Association (CSA) and The Association of Business Recovery Professionals (R3)

Rob Beddington, head of communications at the ICM and editor of the credit management supplement, commented: "Never before has the need for an investment in the best credit management procedures been so vital – and the individuals employed in the profession are key to steering their businesses through this current crisis. This supplement tackles the issues head on and gives UK businesses a serious insight into the current trends and the areas they need to focus on to weather the storm - and to grow."

The foreword to *Credit Management* was written by ICM director general Philip King following the inaugural meeting of the credit industry's 'think tank', which comprises many of the leading names in the industry. The think tank will provide a platform for some important thought leadership over the coming months, and, according to Rob Beddington, "the supplement provided an excellent vehicle to help promote this forum and its key aims."

Funded solely by advertising, the independent publication also featured articles from respected finance writers Sean Feast and Victoria Hartley.

Rob Beddington concludes: “The supplement was a superb opportunity for us to reach a much wider audience than we would normally enjoy. Following a similarly successful project with the individuals at Raconteur in 2008, which contributed to the ICM winning a gold award from the Chartered Institute of Public Relations (CIPR) later that year, we definitely wanted to be involved again. The whole process, from the blank piece of paper to the finished project, worked extremely well, and we look forward to working with Raconteur in the future.”

Freddie Ossberg, Director of Raconteur Media, added: “Credit management will always be an important fixture in our editorial calendar. Against the current climate, it was even more vital that we produced an incisive and thought-provoking supplement on the topic, and Rob and the ICM team were key to the process, providing high profile authors and relevant editorial from cover to cover.”

The credit management supplement generated some significant interest from the credit profession and UK businesses looking for advice on managing cash flow.

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<http://www.raconteurmedia.co.uk>