

***For Immediate Release***

## **CCE Designation Worth \$20,000, Says Recent Survey**

Columbia, MD: February 25, 2005 - The worth of **Certified Credit Executives** (CCEs) to employers has risen dramatically in the marketplace, according to a recent survey by independent newsletter publisher **Credit Today**, which recently completed its **2004-2005 Salary & Job Satisfaction Survey**, and examined this issue in depth.

"More than in any of our three prior surveys over the past seven years, this year's survey proves the worth of the CCE designation - both to designees and to their employers," said Credit Today Publisher Rob Lawson. The CCE professional designation is one of several offered through the **National Association of Credit Management (NACM)**, as part of its comprehensive educational program geared towards enhancing the on-the-job performance and excellence of credit department personnel.

*Credit Today* ran a statistical comparison of all 144 variables in its *2004-2005 Salary & Job Satisfaction Survey* in an effort to determine what is unique about those with a CCE designation.

They ranked every survey variable using a statistical measure known as "Pearson's Coefficient," which measures the degree to which two variables move together, and looked for all "statistically significant" relationships. It is important to note that just because two variables are correlated does not necessarily imply that one *causes* the other. Nonetheless, the relationships uncovered are worth noting.

First, the most statistically significant variable was also the most important one: pay scale. In 2004, the base pay of CCEs was nearly \$20,000 more than those without CCEs, \$82,430 to \$62,726.

CCEs are also much more likely to have budgetary authority than their non-CCE counterparts, with 50 percent of CCEs reporting budgetary authority vs. 30.1 percent of non-CCEs.

### **More Highly Educated**

CCEs are more than twice as likely to have a graduate degree as non-CCEs, and are 15 percent more likely to have earned a college degree.

### **Job Satisfaction Issues: Only Desire For Recognition Stands Out**

The survey examined which job satisfaction issues were most important for credit execs. When *Credit Today* compared the job satisfaction "profiles" of CCEs versus all others, the only variable that stood out from the rest was recognition.

CCEs are more likely than non-CCEs to cite "recognition" as one of the top factors necessary for their continued job satisfaction. Statistically speaking, there were no other significant differences in drivers of job satisfaction between the two groups.

"With the disclaimer that correlation doesn't imply causation, it's tempting to look for meaning in statistics like this," said *Credit Today* publisher Rob Lawson. "Perhaps the greater drive for recognition at one's company and in the marketplace is one of the driving factors for those who take the extra time and effort required to become certified."

And here are a few more insights on CCEs from the survey:

- **Nice Perk**—16 percent of CCEs receive a company car as a benefit, versus only 4 percent of the rest of the credit population.
- **Meeting Time**—CCEs spend an average of 9.4 percent of their time in internal meetings, compared to non-CCEs, who spend an average of 6.3 percent of their time in internal meetings. And the median

time spent by CCEs in meetings came in at a whopping 10 percent, compared to a median of 5 percent for all others.

- **Hard Workers**—As a group, credit execs are hard working folk. But CCEs stand out of the crowd. The average CCE works an average of 49.1 hours per week, compared to all others, who work, on average 46.2 hours per week.
- **More People Responsibility Given to CCEs**—CCEs oversee an average of 12 people, while non-CCEs oversee an average of 6 people. The median staff size (the point at which half are above and half are below) is 6 for CCEs and 3 for all others.

Concluded NACM President Robin Schauseil, "NACM is dedicated to providing targeted, credit-specific education to support credit professionals throughout their careers, as they and the credit function evolve. It's nice to see that both CCEs and their employers are being rewarded for the investment made to become a CCE."

For more information on the 2004-2005 Credit Today Salary & Job Satisfaction Survey, click here:  
<http://www.credittoday.net/public/1241.cfm>

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Founded in 1896, the National Association of Credit Management (NACM), headquartered in Columbia, Maryland supports more than 25,000 business credit and financial professionals worldwide with premier industry services, tools and information. NACM and its network of Affiliated Associations are the leading resource for credit and financial management information and education, delivering products and services which improve the management of business credit and accounts receivable.