



AICM Learning Services

Skills for the individual
Piece of mind for the Company

Introduction

Ensuring suitable qualifications are held by Credit Professionals is vital to all businesses as Credit Professionals are the custodians of many businesses largest asset (the Accounts Receivable Ledger) and ensure an efficient sales to payment process by mitigating the risks of slow cash flow and bad debts.

The skills and knowledge required to be a proficient Credit Professional have been impacted by today's complex business world and times of high corporate insolvency and bankruptcy. This emphasises the importance of effective risk assessment and the timely monitoring and collection of receivables and the skills and knowledge of those tasked with these responsibilities.

AICM's learning services mission statement:

“to provide the training to individuals working in the Credit Function in order to develop their career, skills and knowledge. This will help businesses ensure the most important part of their business is adequately skilled to meet the demands of this function”

The Credit Function is a highly specialized function of a business requiring specific knowledge and skills including Risk Analysis, Accounting, Dispute resolution, Legal, Insolvency, debt collection and general business skills. Each individual needs to possess the full knowledge and skill set in order to ensure the efficient operation of the Credit Function and business.

The AICM is an industry body focused on the development of the individuals and the broader credit industry. This means all we do is Credit.

We are able to draw on the expertise of our 2,400 individual members working in over 1,300 companies and other peak industry bodies such as ARITA (Australian Restructuring, Insolvency & Turnaround Association), ARCA (Australian Retail Credit Association), DIFD (Debtor & Finance Association), and IMA (Institute of Mercantile Agents Ltd).



This means that the AICM is uniquely positioned with access to the industry experts that enable us to develop and delivery training that is highly relevant, current and of highest quality.

No other provider has access to this level of Credit Industry knowledge and expertise

No other provider is solely focused on meeting the needs of the Credit Industry

The AICM is also a registered training provider with AQF and NRT (insert Logos)

AICM Learning Services prides itself on the quality of its teaching standards. Our facilitators are highly qualified educators and industry experts who can relate to the practical requirements of the workplace.

"I cannot thank and compliment the Institute, their staff and their education facilitators enough. I finished with a minimum of fuss and while maintaining the constraints of motherhood and a very demanding full time role in credit management.

To all who would like a qualification and the knowledge and confidence that goes with it, sign up. The Institute of Credit Management Learning Services know what they are doing and can and will hold your hand from start to finish"

Vanessa Betland, Team Leader Credit Management, Wyong Shire Council

Where to start?

What do you want to do?

- **Obtain a qualification.**

The AICM offers 3 Qualifications which include subjects for those new to the credit industry through to those at a managerial level

- **Meet a pressing training need.**

All of the modules of the qualifications can be taken individually without commitment to the full qualification. These units will count towards the completion of the full qualification subject to the currency of those units.

Note: Our qualifications and individual modules are primarily delivered via an interactive online learning environment with all assessments conducted by assessors with significant industry experience who are also available to guide your learning. Some modules are available via face to face classes, subject to availability.

- **Recognise prior learning (RPL)**

If you have studied Credit Management previously or overseas you may be able to obtain recognition of that prior learning. The National requirements to obtain RPL are subject to evidence criteria and time limits to ensure currency. The AICM can work with you to select the best approach for your circumstances.

You may also be able to enrol for assessment only relying on your prior learning and current knowledge. This may help you to obtain the qualification at a reduced cost.

- **Bespoke and in-house training**

Our training experts can work with you design training to meet your company's needs. We are able to help identify training needs and to then develop and facilitate a targeted in-house training program to achieve the organisation's identified outcomes. As AICM Learning Services is a Registered Training Organisation (RTO), we are able to offer National accreditation for the training undertaken. This provides motivation to the participants and is a valuable pathway for further learning and qualifications.

In-house training is usually cost effective for classes of 8 or more and can be for a full qualification or individual modules.

What to Learn?

Debt Collection and Loss Recoveries

If you are heavily involved in the enforcement of payment obligations the **FNS30410 Certificate III in Mercantile Agents** is designed to address the skill and knowledge required for this challenging and complex area of the Credit Industry.

It is specifically of interest to those working in the mercantile industry, regularly contracting with mercantile agents or working in a Loss Recoveries role within a Credit Provider.

The qualification is made up of units that cover:

- Collecting Debts
- Resolving Disputes
- Initiating legal recovery
- Locating, Serving and Repossessing
- Reporting to clients
- Managing compliance
- Financial record keeping
- Preparing Financial Reports
- Working in the financial services industry

Credit Management

We offer 2 qualifications focused on the Credit Management Profession.

The Cert IV provides focuses on the core skills and knowledge and is ideal for those new to the profession or wanting to update or certify their knowledge.

The Diploma is the next step towards advancing your career in Credit. There are no prerequisite entry requirements and is ideal for those wanting to further their career and/or already hold supervisory or management positions.

FNS40111 Certificate IV in Credit Management

The Certificate IV in Credit Management is specifically designed to address the skill and knowledge development needs of credit professionals.

The qualification is made up of units that cover:

- Assessing Credit Applications
- The role of securities in Credit
- Legal Compliance
- Bad and doubtful debt
- Legal Recovery of debt
- Collection Skills
- Consumer Credit
- Manage a trust account
- Dealing with customers

FNS51511 Diploma of Credit Management

The Diploma of Credit Management is specifically designed to address the skill and knowledge development needs of credit professionals who hold or are intending to seek a supervisory or management position and covers the broad role of credit management.

The qualification is made up of units that cover:

- Developing Credit Policy and Procedures
- Legal Compliance
- Personal Insolvency
- Corporate Insolvency
- Manage the credit function
- Understanding consumer credit (elective)
- Managing outsourced services (elective)
- Dealing with compliance breaches (elective)
- Managing a trust account (elective)
- Managing people (elective)
- Managing change (elective)
- Managing customer service (elective)
- Factoring and discounting (elective)

Summary of the Qualifications

| Qualification | Summary | Suites Roles such as |
|--|--|---|
| FNS30410 Certificate III in Mercantile Agents | Addresses all aspects of enforcing payment obligations and obligations of mercantile agent and debt collection activities | <ul style="list-style-type: none">• Mercantile Agent• Accounts Receivable Clerk/Officer• Collections Officer• Customer Service Officer• Loss Recovery Clerk/Officer. |
| FNS40111 Certificate IV in Credit Management | Addresses issues relating to credit applications and securitisation, compliance, managing bad and doubtful debt and customer service. | <ul style="list-style-type: none">• Credit Officer• Credit Controller• Credit Analyst• Recoveries Officer• Reconciliations Officer• Credit Services Officer• Credit/Lending Officer• Credit Team Leader |
| FNS51511 Diploma of Credit Management | Provides the opportunity to deal with key credit issues such as personal and corporate insolvency, developing credit policies and compliance. Electives include consumer credit, factoring and discounting, managing customer service, managing individuals and managing change. | <ul style="list-style-type: none">• Credit Manager• Senior Credit Officer• Senior Decision Manager• Debt Manager• Credit Executive• Credit Analyst• Credit Operations Manager• Senior Credit/Loans Officer• Chief Credit Officer• Group Credit Manager |

How long does it take?

All qualifications need to be completed within 3 years of commencement. The on-line delivery of our qualifications allows our students to work through the modules at a pace that fits in with work and personal commitments.

Depending on students current role, experience and other studies many complete the qualifications in 18-24 months.

What does it cost?

The below is an indication of the cost to members of the AICM with all modules conducted online. The actual cost of the qualifications will vary depending on the method of delivery and electives chosen

| Qualification | Full Qualification | Individual Unit |
|---|--------------------|-----------------|
| Certificate III in Mercantile Agents | \$3,840 | \$320 |
| Certificate IV in Credit Management | \$3,840 | \$320 |
| Diploma in Credit Management | \$5,040 | \$420 |

We are able to arrange payment plans in relation to completion of the full qualifications. For further information on becoming a AICM Member please email aicm@aicm.com.au or refer to our website www.aicm.com.au and go to the About AICM tab.

Is there funding available?

Government funding arrangements vary from State to State currently there are no funding arrangements that the AICM is able to access directly or co-ordinate. The most relevant funding we are aware of is Traineeship funding.

Traineeships can be a useful mechanism to support an organisation's professional development of new and existing staff. Traineeship funding is not limited by age.

However traineeship funding is subject to other eligibility requirements e.g. no prior qualifications in a related area.

If you are considering accessing traineeship funding you should initially consult with the Apprenticeship Centre of your choice. The Apprenticeship Centre will determine eligibility and advise which qualification(s) is available for funding.

Where to now?

Further information about the qualifications is available on the AICM website (under Learning Services).

Once you have reviewed the additional information about the study you would like to explore please complete the enrolment forms or contact the AICM to discuss any questions or concerns.

Contact Details

Australian Institute of Credit Management Pty Ltd

Phone: +61 2 9906 4563

Email: education@aicm.com.au

Address: Level 1 619 Pacific Hwy
St Leonards NSW 2065.