

唤醒平衡表上的睡狮

国际信用管理实用指南

TRANSLATED AND ADAPTED FROM THE ORIGINAL ENGLISH BOOK
GLOBAL CREDIT MANAGEMENT - AN EXECUTIVE SUMMARY
WRITTEN BY: RON WELLS



李明 及 朗恩·威尔斯 著
WRITTEN BY MING LI AND RON WELLS

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Huan Xin shui shi / Prof. Yang's Review

Prof. Jun Chang Yang MBA – Professor of Managerial Economics
Shanghai University of Finance and Economics - December 2006

Huan Xin ping heng biao shang de shui shi - Guo Ji Xin Yong Guan Li Shi Yong Zhi Nan (Awaken the Sleeping Lion on the Balance Sheet – an Executive Summary for Global Credit Management) is written by Ms Ming Li and Mr Ron Wells. It has been written by following and translating the original version of ***Global Credit Management – an Executive Summary***, written by Ron Wells. Mr Wells is a member of the Association of Executives in Finance, Credit & International Business (FCIB). He has extensive experience in credit management through working for leading international banks and corporations. He has been invited to many European countries to talk about credit management in recent years. His speeches and publications have been well received far and wide.

Why have the authors decided to publish *Global Credit Management* in Chinese? There are two major reasons:

1. Chinese firms are currently suffering badly from a credit management crisis, not only in international trade, but also in domestic transactions. In 2004 Chinese firms accumulated bad debt up to a value of US\$100 billion, which is about 20% of the estimated total trade profit. Moreover the bad debt total is growing by an additional \$15 billion per annum. The crisis is equally severe in domestic transactions. The average delay in payment is 90 days; while it is 7 days in the USA. The average bad debt rate in Chinese firms is 5% to 10%; while it is 0.25% to 0.5% of sales revenue in the US.
2. Finding a way to train and educate Chinese firms to manage credit is extremely important for the health of the Chinese economy.

The most important strength of this book is that it has been written from a practitioner's perspective. It covers almost all aspects of the complete practical process of credit management. It starts from the strategic height of credit management, systematically presents how to manage customer risk, country risk, and goes on to explain the actual credit management tools and their respective strengths and weaknesses. It reads very clearly and the style is refreshing. It

provides a useful guide for professional managers new in the field, and is an inspirational book for those really experienced.

Since the publication of *Global Credit Management* by John Wiley & Sons Ltd in December 2003, it has received great comments from many of the most senior managers in several countries. Some Fortune 500 corporations even list it as a must-read book for their managers. I believe this book will be extremely useful and helpful for Chinese firms and managers as they strive to learn about international practices and standards in credit management, and improve their competitiveness. I would like to recommend this book to numerous readers in China. I hope you all enjoy and benefit from this book.

Huan Xin shui shi / Dr Zhang's Review

Dr. Jing Zhang - Lancaster University Management School
Institute for Entrepreneurship and Enterprise Development -
December 2006

I believe most readers, just like myself, feel they vaguely understand what credit management means. My specialty is in the corporate strategic management field, with some brief encounter with financial management and credit management in university studies and other qualification studies. My understanding was that credit management equals receivables management; a concept connected to the 'triangular debt' ¹ and 'debt collection companies' in the economic circumstances of 1990s; a burden to corporations and enterprises, hardly connected to other aspects of corporate management – until I had an opportunity to read this book. Indeed my former appreciation of credit management was rather superficial. Credit management is a fundamentally important part of management. Not only does it concern healthy cash flow, the lifeline of any corporation, it also directly influences sales and customer relations. These are all strategic resources that determine a firm's future. I think this is the core message that the authors want to convey in this book. I hope readers will grasp this message.

I have enjoyed greatly reading this book as it has presented this complex subject in a very light and lively manner. The authors have summarised the entire world of credit management within an effective length, focusing on the practitioners' perspective.

Credit management involves various specialist fields of knowledge; from an assortment of international laws to international banking practices. The challenge of successfully managing in all of the required fields of expertise is daunting. However the authors have developed a very clear structure to accommodate all practical aspects of credit management. They have included very lively dialogues of theoretical discussions that bring the complex theories to life. Readers are enabled to understand various concepts and practices with ease and thoroughness. I believe not only professional managers but also amateur readers will all find this is an easy-to-read and easy-to-use book.

Another precious value of this book is that it has provided lots of examples and details to help practitioners to tackle the real issues in

management practice. This provides direct aid to improve Chinese firms' performance in international transactions.

¹ China's intractable "triangular debt" problem, in which a Chinese lender cannot repay its own loans because its borrowers are unable to repay their debts. Resulting in a triangle formed by (1) the original investor/lender, (2) the original borrower/lender, and (3) the ultimate borrower that cannot pay.

Preface

Credit has the power to drive your business beyond your ambition. Effectively harness this power and it will prove the foundation of your success. Let this power out of your control and it could destroy all your efforts to build a flourishing enterprise.

Harnessing credit power is the responsibility of every employee, just as it is the responsibility of every executive. Avoiding the negative propensities of credit power is an equal responsibility.

Loss of credit worthiness, loss of trust, can drive a healthy business to ruin; just as a substantial amount of bad debt can bankrupt a company.

Credit power propels modern commerce and industry. In yester-year credit power enabled Henry Ford to make mass production work. If his customers had been forced to 'save up' to buy the Model-T, the demand-pull to justify mass production would not have existed. Henry's great achievement would not have seen the light of day.

Today the emphasis is on supply chains, rather than mass production, but the fact is that credit power is the grease that keeps these virtual production lines functioning.

Credit is about trust and trust is like truth, just as truth is like reality. As reality changes so what is true one day may not be true the next. Hence as circumstances change what can be trusted today may not be trusted tomorrow. Thus harnessing credit power is about understanding that credit is believing a future event (being paid on time) will occur. Not on the grounds of faith. On the grounds of understanding the forces that will cause that event to occur.

Take credit power by the throat, understand the forces that drive people to pay or not to pay. Understand how to make those forces press home their influence at the right moment.

Likewise, take control of the credit profile of your business and see your fortunes blossom. Suppliers will rush to fill your purchase orders, and bankers will inundate you with offers of money.

Establish confidence you will pay and be paid. Then you will be able to expand your business aggressively, yet safely. You will power past your competitors and survive ‘the slings and arrows of outrageous fortune’¹.

Discover the vital life-force of your business through the medium of this book, discover **Credit Power**.

Ron Wells

1. Shakespeare W (1564-1616). *Hamlet, Prince of Denmark* Act III: Scene 1.

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Bibliography

Glossary

Ming Li MBA BA

Mrs Ming Holkham (also known as Li Ming) holds a Bachelor degree from a Shanghai University and a Masters in Business Administration degree from the University of Birmingham.

Ron Wells – Author of Global Credit Management – an Executive Summary

Academic and Professional Qualifications:

CCE (Certified Credit Executive – the USA's premier credit qualification) 1996,

ACIB (Associate of the Chartered Institute of Bankers - International Banking Diploma) 1988,

ACMA (Associate of the Chartered Institute of Management Accountants) 1974,

FCIS (Fellow of the Institute of Chartered Secretaries and Administrators) 1972,

Graduate School of Credit & Financial Management at Dartmouth College, Amos Tuck Business School 1995 and 1996 (National Association of Credit Management - USA) **passed with distinction** and voted the Best Student,

Nedbank Executive Development Programme Stellenbosch University Business School 1986 and numerous short courses; including **French and Russian language courses**

Publications:

Sample of Articles Published in Professional Journals:

Portfolio Management is the new challenge for Credit Managers; published by LC Monitor in March/April 2006.

Future Credit, the Philosophy and the Prospective Reality; published by LC Monitor in July/August 2005.

Forensic Cash Flow Analysis™ - a 21st Century Global Credit Management Tool; published by Global Trade Review May/June 2004.

Carbon Dioxide Emissions Credits Trading – what this means for Credit Managers; was published in the 2004 Summer Journal of the International Energy Credit Association (IECA).

Practical Country Risk and Bank Risk Management,

Payment Undertakings as an Alternative form of Collateral for Trade Payment Risk, and

The Role of the International Credit Manager in the 21st Century, were published in Business Credit, the journal of the National Association of Credit Management (NACM), and other publications.

There is a Better Way to manage your Credit Department, it just hasn't quite been invented yet ... was published in the IECA Spring 2002 Journal. The same paper was also published by Cornhill Publications in association with PricewaterhouseCoopers, in *Corporate Advantage Europe 2002 - Organic growth strategies for a brighter future*, under the title 'Vision, Passion and Persistence - Commercial Credit Managers should set aside time to think about what would make their jobs more meaningful, and start inventing the future'.

Published Book:

Global Credit Management - an Executive Summary was published in December 2003 by John Wiley & Sons Ltd.

Internet Sites:

Two sites are published and maintained by Ron Wells, to provide information to credit professionals and students wherever they may reside, 24 hours a day, every day of the year.

www.barrettwells.co.uk:

This web site provides numerous articles on subjects of interest to credit professionals, and links to other web sites of interest. There is an extensive index provided to assist any search for particular information. Access is free to every visitor and there is no need to register.

www.barrettwells.com:

This web site provides free access to many of the presentations made by Ron Wells in the past.

Presentations:

Receivables Portfolio Management and Payment Risk Mitigation; at the Day Robinson annual *Global Trade Finance Week*, in Geneva, Switzerland, March 2007

Buyer Payment Risk Management – Improving the Odds of being paid in Full and on Time; at the Association of Corporate Treasurers' annual conference in London, UK, February 2007.

International Trade Credit Management – Bare Essentials for Time Poor Executives; for Barclays Bank and its corporate customers, at their world headquarters Canary Wharf, London, UK, November 2006.

Active Credit Management - Adding Value; for the Association for Finance, Credit and International Business professionals (FCIB) conference in Warsaw, Poland, in October 2006.

Credit Management in 2015; for Intrum Justitia (Netherlands) and their corporate customers at The Hague in 2005

Credit Insurance, bah, humbug! at the FCIB Conference in Amsterdam, the Netherlands in 2002.

A Generic International Trade Credit ScoreCard presented for discussion at the FCIB annual conference in New York in 2000. This presentation was extensively reported by the Institute of Management & Administration (IOMA) in its 'Managing Credit, Receivables & Collections' magazine, in January 2001 (Issue: 01-01).

Ideas regarding the future of international credit management were presented to the annual conference of the IECA in Dublin, Ireland, in June 2001, under the title 'There is another way to organise a Credit Department'.

Credit and Market Conditions in Eastern Europe was presented to the Annual National Congress of the NACM held in New Orleans, USA in 1998.

Teaching:

In May 2006 leader of the **Power of Credit workshop**, teaching **Accounts Receivable Portfolio Management** for competitive advantage, **Forensic Cash Flow Analysis™** and **Strategic Analysis** for Credit professionals, at Oxford University's St Anne's College.

In March 2004, leader of the **Forensic Cash Flow Analysis™** and **Strategy** modules of the highly acclaimed **Power of Credit course** that provided inter-active lectures and hands-on syndicate projects, enabling

participants to acquire practical skills and key knowledge from leading practitioners, at the Oxford University's Saïd Business School.

Practical Experience:

Twenty two years of commercial, corporate banking and trade finance experience; plus 15 years of experience in international corporate credit management.

Banking and Trade Finance:

Experience gained in senior positions with Nedbank (a leading corporate and clearing bank in South Africa), and Girobank (a leading clearing bank in the UK, now part of Alliance and Leicester Bank).

International Corporate Credit Management:

Credit Manager (Global Supply and Trading Business Unit - London) for Chevron Corporation

Chevron Corporation is an integrated oil, gas and energy company, is included in the S&P500 index of the New York Stock Exchange, and has more than 53,000 employees operating in 184 countries; including the USA, Canada, Mexico, Venezuela, Angola, Nigeria, Kazakhstan, Europe, Singapore, Australia, China, Indonesia, Russia and the former Soviet Union.

Reference:

Ron devotes considerable energy to maintaining his professional contacts and activities, and staying abreast of – indeed, at the cutting edge of – current developments and new products in his field. He continues to be a thought leader amongst his peers, and has successfully implemented new products and practices in his area, which have added value to the company. Paul Bennett, Head of Credit Management and Assistant Treasurer, Chevron Corporation (2000-2005).

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序

《唤醒平衡表上的睡狮》的作者是李明和朗恩·威尔斯。本书基本上是按照英文原著的精神和结构写成的。该书的英文原著《国际信用管理》（2003）由朗恩·威尔斯撰写。朗恩·威尔斯先生是美国金融、信用和国际商业协会（FCIB）的会员。他拥有二十多年为多个国际知名银行和大企业的信用管理经验。近年来，他应邀到许多国家就信用管理的专题作演讲，足迹遍及欧洲各国，得到不同国家听众的青睐，迅速成为受到国际瞩目的该领域的专家。

作者为什么要把《国际信用管理》一书改写成中文出版，主要出于以下两点的考虑：

1. 当前中国企业信用管理的现状，当前中国企业无论是在对外还是对内贸易中，都面临严重的信用管理危机。美国的《中国商业邮报》周刊在2004年底引述一篇中国外贸部的官方报告说，由于缺乏有效的信用管理机制和技能，中国大陆的出口商可能已经累计价值有一千亿美金的拖欠应收货款无法从国外客户处收回。这个数值相当于2004年中国估计外贸盈利的总额的20%。这篇报告还说坏账正以每年150亿美金的速度增长。

《中国税收报》报道，目前中国国内企业在国内贸易中的信用问题也非常突出，平均账款拖欠天数超过90天，而美国企业仅为7天。目前国内企业平均坏账率约为5%到10%，而美国企业坏账率仅为0.25%到0.5%。全国整顿和规范市场经济秩序领导小组办公室马恩中副秘书长于2005年10月19日在第二届中国国际信用和风险管理大会新闻发布会上作上述表示。无论在对内还是对外贸易中，如何让企业规避信用风险无疑是当前必须重视的一大课题。

2. 而本书最重要的特点和长处是从信用管理从业者的角度出发的，涵盖了信用管理全过程里几乎所有的方面。这本书深入浅出，从信用管理的战略高度开始，系统地阐述了如何管理信用战略里的客户风险，对外贸易中的国家风险，以至于信用证等风险管理工具操作中涉及的银行风险。而且对所有可以利用的信用管理工具也做出了细致的介绍。而且它的风格简练明快，不拘一格，不但适合风险管理的日常工作之需，也常常令有丰富经验的读者感觉到深受启发。

英文原著《国际信用管理》出版以来，受到各国众多高级经理人的好评，一些国际知名500强企业甚至指定该书为其企业内部经理人的必读书。我相信本书的出版对中国企业在对外开放的环境中，如何熟悉和运用国际信用规则，规避信用风险，实现本企业的效益，是很有现实意义的。因此，我特作如上介绍，相信本书在中国必将拥有广泛的读者。

杨君昌

于上海财经大学

二零零六年二月二十日

序言

我相信，大多数读者和我一样，对信用管理存在着一知半解的认识。我的专业知识主要在企业战略管理，但是也曾经多次在大学课堂和培训考试课程中接触过财务管理和信用管理。我理解的信用管理就等同于应收账款的管理。在中国过去特定的历史环境下它是和“三角债”和“催债公司”联系在一起的，是企业管理的包袱，和企业管理的其它方面联系很少。直到读到这本书，我才认识到这个理解其实是非常肤浅的。信用管理应当成为企业管理当中非常重要的部分，因为它不仅涉及到企业生死攸关的现金流问题，更影响着企业和客户的营销关系，这是企业谋求长远发展的战略性资源。在这一点上，作者的态度非常鲜明。这也是我认为读者最应该体会到的本书核心思想。

作为本书的校译人，我另一个最深刻的体会就是本书的作者能够清楚、全面、而又深入浅出地将信用管理的实践浓缩在这么有限的篇章里。这足见其产业经验之深厚，思维脉络之清晰。信用管理涉及企业管理的方方面面，在操作层面上的复杂程度非常容易令人望而却步。然而本书作者设计了非常清楚的篇章结构，并在很多章节中使用了情景对话，这使得读者能够很容易地理解相关的概念，并了解概念的多方面引申含义和应用。我相信无论是专业还是非专业读者都会发现本书易读、易用，受益匪浅。

最后，我认为本书的另一个重要价值在于，它对国际信用风险管理的阐述非常具体而详尽，并附有大量实例和表格，操作性很强。这对于我国企业在提高涉外经营管理的水平具有非常重要的参考意义。

张静

二零零六年十二月于英国兰卡斯特大学

前言

信用的力量可能超乎你的想象。它能够使你的企业成长到一个更高的境界。如果能得心应手驾驭这一力量，它将奠定你成功的基础；然而如果你不能很好地驯服掌控它，你所有建造繁荣企业的努力可能将化为乌有。

驾驭信用的力量不仅是企业主管人员的责任，也是每位员工的责任。防止信用的力量可能带来的负面影响更是同等重要的责任。正如大量的坏账会使企业破产一样，一个正在成长的企业一旦失去信誉，其死亡也就指日可待。

纵观历史，信用的力量曾大大推动了现代工商业的发展。信用曾经帮亨利·福特建立起了其庞大的生产帝国。如果当年他的顾客必须存够钱才能买他的 T 型车的话，那么大规模生产所必需的前提条件将不可能实现。亨利的伟大成就将完全不可能存在。虽然今天工商业成功的关键已不再是超大规模的生产，而在于高效的供应链管理，但是信用作为这无形生产链的润滑油，仍旧一日不可或缺。

信用的前提是信任，信任的前提是认识真理，而真理取决于能否最接近的审视现实。现实总是在不断地发生着变化。今天的真理在明天看来也许就是谬误。所以一旦具体的情况发生了变化，今天可以信任的事实，也许明天就不再可靠。因此要驾驭信用的力量，你首先必须理解信用就是相信一个未来事件（收到货款）必然会发生。这种相信同信仰无关，它只同你能否洞悉是何种力量和情况将促使这个未来事件必然发生有关系。

扼住信用的咽喉，唤醒沉睡在你的资产负债平衡表上现金的睡狮。准确理解在什么情况下该付的账款可能会得到或得不到偿付。把握正确的时机，用恰当的方式，使所有能为我所用的力量发挥到它们的极至。

同时，把握好你自己企业的信用体制，创造良好的信誉。它将使你的企业欣欣向荣。供应商会争购你的订单，银行也会争相为你贷款。

以信心为基础，你适时付款给别人，也能回收该得的货款。这样你的企业才能高速而安全的成长。你将轻易超越你的竞争对手，成为“动荡而险峻的惊人财富”¹的幸存者。

开启企业的生命原动力，发现**信用的力量**。

朗恩·威尔斯

1. 语出莎士比亚（1564 - 1616）剧著《哈姆雷特》第三幕。

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参考书目

部分术语注释

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《唤醒平衡表上的睡狮 – 国际信用管理实用指南》之合著者

1998 年于上海外国语大学获得文学学士学位。

2002 年于英国伯明翰中央英格兰大学获得工商管理硕士学位。

2003-2004 年就读英国城市大学 CASS 商学院研究类课程，完成 MPhil 阶段。

朗恩·威尔斯 – 《国际信用管理实用指南》之原著者

专业资历和学术经历:

- 1996年获 **CCE** (注册信用管理师 – 美国最高级信用管理资格)
- 1988年获 **ACIB** (注册银行协会会员 – 国际银行证书)
- 1974年获 **ACMA** (注册管理会计师协会会员)
- 1972年获 **FCIS** (公认秘书协会高级会员)
- 1995年至1996年就读于美国 **Dartmouth College, Amos Tuck Business School** 信用与财务管理研究生课程, (**National Association of Credit Management - USA**) 获得 ‘**优等**’ 毕业成绩, 并选为最佳学生。
- 1986年就读于 **Stellenbosch** 大学商学院, 完成 **Nedbank Executive Development Programme** 课程。

发表文献:

- 《组和管理是信用经理人的新挑战 (**Portfolio Management is the new challenge for Credit Managers**)》发表于商业信用管理专业杂志 《**LC Monitor**》2006年三月/四月刊。
- 《未来的信用, 哲学观和预期中的未来 (**Future Credit, the Philosophy and the Prospective Reality**)》发表于商业信用管理专业杂志 《**LC Monitor**》2005年七月/八月刊。
- 《现金流分析法的鉴识科学——21世纪国际信用管理的工具 (**Forensic Cash Flow Analysis™ - a 21st Century Global Credit Management Tool**)》发表于《**Global Trade Review**》2004年五月/六月刊。
- 《二氧化碳排放和信用商务——对于信用管理这意味着什么 (**Carbon Dioxide Emissions Credits Trading – what this means for Credit Managers**)》发表于《国际能源信用协会会刊》2004年夏季刊。
- 《一定有一个更好的管理信用部门的办法, 但是这个最好的办法还没有发明出来…… (**There is a Better Way to manage your Credit Department, it just hasn't quite been invented yet ...**)》发表于《国际能源信用协会会刊》2002年春季刊。该文也曾发表于由 **Cornhill Publications** 和普华永道合刊的《**Corporate Advantage Europe 2002 - Organic growth strategies for a brighter future**》, 列于 “**Vision, passion and persistence - Commercial credit managers should set aside time to think about what would make their jobs more meaningful, and start inventing the future**” 标题之下。
- 《国家风险和银行风险实用管理 (**Practical Country Risk and Bank Risk Management**)》, 《付款承诺书作为商业付款风险担保的抵押物 (**Payment Undertakings as an Alternative form of Collateral for Trade Payment Risk**)》, 与《在21世纪国际信用经理应扮演何种角色? (**The Role of the International Credit Manager in the 21st Century**)》发表于《全美信用管理协会 (**the National Association of Credit Management**) 会刊》以及其他刊物。

出版著作:

《国际信用管理实用指南》由 **John Wiley & Sons Ltd** 出版社于 2003 年十二月刊印出版。

官方网站:

朗恩·威尔斯拥有两个官方网站，其宗旨是为信用管理的专业人士和学生提供即时资讯。

www.barrettwells.co.uk:

该网站包含许多与信用专业兴趣相关的专题的论文，提供与其他相关网站的链接。它还拥有包罗广泛的索引，帮助您搜寻特定的信息和资讯。免费使用而且无需注册。

www.barrettwells.com:

该网站提供了朗恩·威尔斯许多场次的专业演讲。

学术专业讲演:

— 《**Receivables Portfolio Management and Payment Risk Mitigation**》，于 Day Robinson 年度全球商业信贷周（Global Trade Finance Week），2007 年三月瑞士日内瓦。

— 《**Buyer Payment Risk Management – Improving the Odds of being paid in Full and on Time**》，于企业财务总监协会年会（the Association of Corporate Treasurers），2007 年二月英国伦敦。

— 《**International Trade Credit Management – Bare Essentials for Time Poor Executives**》，为巴克莱银行及其客户们讲解，2006 年十一月英国伦敦巴克莱银行位于 Canary Wharf 的总部。

— 《**Active Credit Management - Adding Value**》，于国际金融、信用及商业协会 the Association for Finance, Credit and International Business professionals (FCIB) 研讨会，2006 年十月波兰华沙。

— 《**Credit Management in 2015**》，为 Intrum Justitia (荷兰) 及其企业客户们讲解，2005 年海牙。

— 《**Credit Insurance, bah, humbug!**》，于国际金融、信用及商业协会 (FCIB) 研讨会，2002 年荷兰阿姆斯特丹。

— 《**Ideas regarding the future of international credit management**》，于 2001 年爱尔兰都柏林国际能源信用协会年度研讨会。

— 《**A Generic International Trade Credit ScoreCard**》，于国际金融、信用及商业协会 (FCIB) 2000 年度研讨会美国纽约。该讲演在 The Institute of Management & Administration (IOMA) 的《**Managing Credit, Receivables & Collections**》杂志的 2001 年一月刊 (Issue: 01-01) 得到详细报道。

— 《**Credit and Market Conditions in Eastern Europe**》，于 1998 年新奥尔良全美信用管理协会年度研讨会。

讲学:

2006年五月，于牛津大学圣安妮学院主讲 **Power of Credit workshop** 课程，为信用管理专业人士教授 **Accounts Receivable Portfolio Management for competitive advantage, Forensic Cash Flow Analysis™ and Strategic Analysis**。

2004年三月，于牛津大学 Saïd 商学院主讲 **Power of Credit course** 课程的课目 **Forensic Cash Flow Analysis™ and Strategy**。

执业经历:

拥有 22 年从事商业银行，企业银行和贸易金融业务的经验，并拥有 13 年国际信用管理实践经验。

银行和贸易金融的经验:

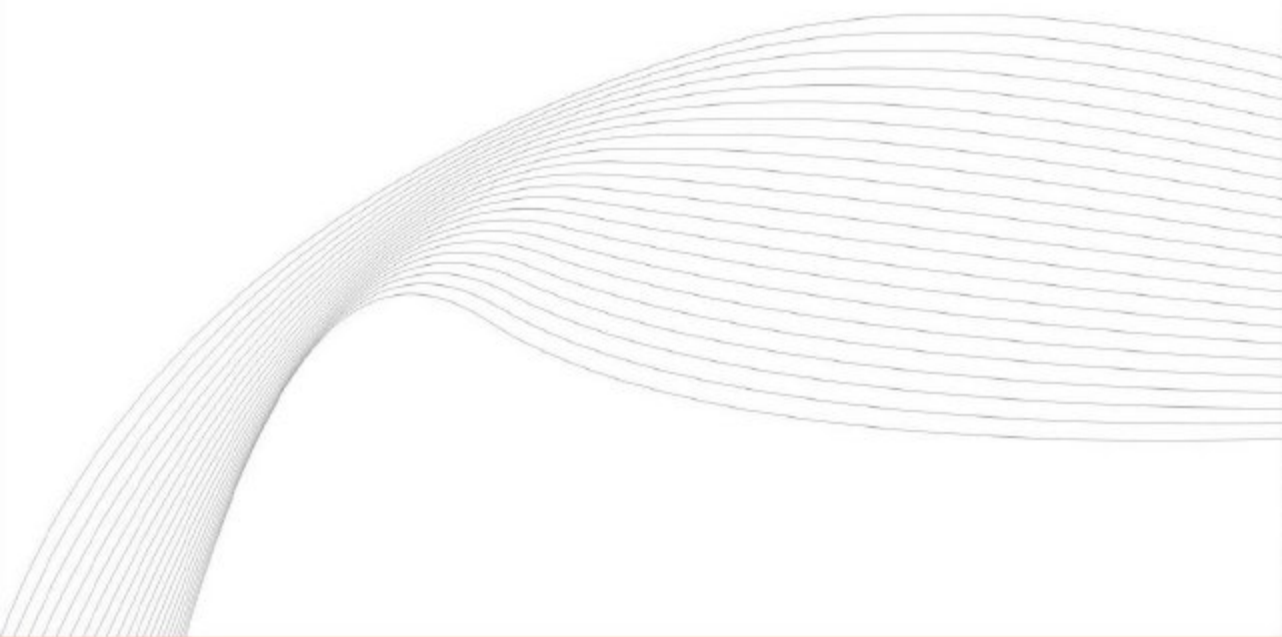
曾任 **Nedbank** (南非最有影响力的商业清算银行) 高级主管多年，并曾经供职于 **Girobank** (英国主要的清算银行, 隶属 **Alliance and Leicester Bank**)。

国际信用管理经验:

目前担任 **Chevron Corporation** (伦敦供应及业务) 信用管理部门主管。**Chevron Corporation** 是一个从事石油，天然气和能源的企业。名列纽约股市标准普尔 500 强工业指数，拥有 61,000 多名员工，业务遍及 184 国家，包括 美国，加拿大，墨西哥，委内瑞拉，安哥拉，尼日利亚，哈萨克斯坦，欧洲，新加坡，澳大利亚，中国，印度尼西亚，俄罗斯以及前苏联国家。

个人推荐 (由: **Paul Bennett, Head of Credit Management and Assistant Treasurer, Chevron Corporation, 2000-2005**)

朗恩·威尔斯在他的专业领域上始终不懈追求，在该领域处在尖端的地位。多年以来他取得的成就以及在该领域的领袖地位得到了同行的广泛认同。他不断地在实际工作中研发新的信用产品和工作方法，为本企业做出新的贡献。



尽管目前市场上有很多讨论信用管理的书籍，但是因为信用是银行的主要产品，这些书籍都局限在银行金融的范畴之内。本书的作者独出机杼，在金融学的范畴之外审视这一现象，提供了一目了然而又简单易行的风险管理模型。面对大量的新闻、分析、评论，和不断发展的《巴塞尔协议》（Basel II）的要求，加上信用风险管理标准纷繁复杂，作者结合自己丰富深湛的实践经验，用饶有趣味的语言清楚全面地阐述了信用管理各个方面的内容。

本书旨在帮助你学习以下内容，了解如何释放信用的巨大能量：

- > 如何唤醒资产负债表上所体现的巨大潜能；
- > 如何让应收账款自动升值；
- > 如何在信用管理过程当中掌握主动权；
- > 如何提升你的企业价值。

本书的英文版得到FCIB(国际金融、信用及商业协会)欧洲区理事Tim Lane的大力推荐：

“这是在很长时间里，我读到过的最为妙趣横生的一本书，它深刻揭示了信用管理在当前和未来应有的使命，令人耳目一新。它为国际信用和风险管理领域并不广博的著述丛书增添了令人可喜的崭新的一页。”

本书是信用管理经理们日常工作的有用参考，还尤其应当成为不直接参与信用管理工作，但是必须对信用战略和整体战略必须做出决策的企业总我们的必读。本书还适用于各类商业银行、资产管理公司、保险公司、信托投资公司、证券公司等管理人员的培训和自学，同时也可作为商学院财务与金融管理专业教师和学生的教材和重要参考书，还可作为对信用管理感兴趣的自学者的必读参考书。

