

News Release

For Immediate Release

GBG Members Are Never Left In the Dark

NACM's Government Business Group leads members through the bureaucratic maze of selling goods and services to the government.

Columbia, Maryland: June 25, 2004—Selling goods and services to the government can be very profitable—and very perplexing. Each year the government buys more than the top 10 companies combined! There are a myriad of regulations that need to be followed, and the National Association of Credit Management (NACM's) Government Business Group (GBG) makes the information more accessible to its members.

Doing business with the government can be the most difficult and confusing commerce to understand. To illustrate the complexities of selling goods and services to the government, GBG's Director, Debra Carroll says, "Have you ever tried to do your own taxes? Multiply that by hundreds of more pages of rules and regulations."

A Lucrative and Complicated Client

There's no doubt that there are enormous benefits to selling goods and services to the government. There are an abundance of opportunities for a company to sell to the government—the Department of Defense alone spent nearly \$371 billion last year. A vendor does not have to worry about the government going bankrupt, and can count on being paid in a timely manner.

But all of the rules and regulations must be followed first.

When selling to the government, "all i's and t's must be dotted and crossed, or the company will not get paid," warns Debra Carroll, who coordinates all of the information that comes from the government and gets it out to GBG members. "If you want to sell to the government, you must do it the government's way."

A company that wishes to sell to the government must adhere to the Federal Acquisition Regulation (FAR), a set of guidelines that contribute to the confusing nature of having a government agency as a client. To complicate matters, each government agency has its own set of rules and regulations in addition to the general governmental rules.

"Like everything else the government does, they do not make this a simple process. We try to make it a little simpler for our members to understand," explains Carroll.

Some of the rules that government vendors must follow include:

- registration on the Central Contract Registration (CCR), which must be done before a company can even begin selling to the government;
- the ability to accept Electronic Funds Transfer for payment; and
- the ability to accept government purchase cards for payment.

There are just a few examples of the numerous rules in the FAR.

Government Business Group Helps Members Cut Through Red Tape

NACM's Government Business Group's primary mission is to serve people and businesses selling to the government. There is a lot of information a vendor needs to be successful—even Debra Carroll admits that there are times she feels like she is “on an Easter egg hunt” when trying to track down information—and NACM's Government Business Group is here to make it understandable.

“We like to say that when you join NACM-GBG, you will never be left in the dark,” says Carroll. Some of the GBG's tools available to help members understand the complexities in the FARs include teleconferences, seminars, workshops, e-mail news updates, and a comprehensive web site that is updated regularly. Denise Renshaw, of Booz, Allen & Hamilton, Inc. says “GBG provides a valuable service to any company dealing with the federal government—from the largest defense contractor to a small business. The training and education has been excellent; but GBG is not just about training and education. The networking opportunities are priceless, as well as the wealth of knowledge available to assist with any day-to-day occurrence. GBG is a direct pulse point to the ever-changing world of government business.”

In addition to disseminating vital information to members about the rules and regulations required of a government vendor, the Government Business Group also spares its members from costly misinformation. “With the government, the right hand does not always know what the left hand is doing,” says Carroll, and because of this, sometimes a rumor gets circulated about governmental policy that can cause a government vendor to lose money. When this happens, the GBG investigates and makes sure members know the truth. “It's comforting to know that we (government contractors) have such a great resource like the GBG to help us with our daily issues”, says Cheri Martens, of Rockwell Collins. “I know from experience that GBG will take any issue you may have and research it. It's also a great networking tool with other government contractors!”

“A business can gain a sense of comfort when becoming a GBG member: they can count on us to be watching out for them,” Carroll concludes.

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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. NACM's collective voice has influenced legislative results concerning commercial business and trade credit to our nation's policy makers for more than 100 years, and continues to play an active part in legislative issues pertaining to business credit and corporate bankruptcy. More information is available at www.nacm.org.