

NACM'S 130TH CREDIT CONGRESS & EXPO 2026
 St. Louis, MO

Date: June 10, 2026
 8:30 a.m. – 10:00 a.m.
 Session: #38062

Global Credit in Practice: Lessons from the Field

Presented by: Jen Moore
 Global Solutions Consultant
 Dun & Bradstreet, Inc.

1

TODAY'S AGENDA

Adapting Credit Management for Global Expansion

- Introduction/About Me
- Why Global Matters for Credit
- What a Global Credit Policy Looks Like
- What Can Possibly Go Wrong (Legally)?
- Checklist of Steps to Take a Company Global
- Other Common Pitfalls (and How to Avoid Them)
- Why Data Matters

2

2

Why Global Matters for Credit

dun & bradstreet

3

& Why Global Matters for Credit

Global growth **changes** risk, terms, and expectations.

As growth goes global, volatility increases – introducing new risks, different rules, and shifting expectations that require organizations to rethink how they manage credit, set terms, and price risk.

Credit has to evolve *before* the business expands.

Sustainable growth requires credit to adapt first, ensuring risk, policy, and controls scale ahead of the business.

Payment behavior **isn't universal** – what's "*normal*" varies by market.

Applying one definition of 'on-time' globally can misclassify risk and distort credit decisions.

Legal recourse and collections options differ from country to country.

Collections strategies that work domestically may fail entirely in markets with different legal and insolvency regimes.

4 PUBLIC

4

& Why Global Matters for Credit

If you don't adapt, risk and regulatory surprises can show up fast:

- Inconsistent Terms**
For example, APAC law requires net 30. You can't extend net 45.
- Limited Visibility**
For example, exposure in China may threaten cash flow – but what if you don't know that because your credit policy doesn't require risk monitoring outside the US?

5 PUBLIC

5

POLL QUESTION

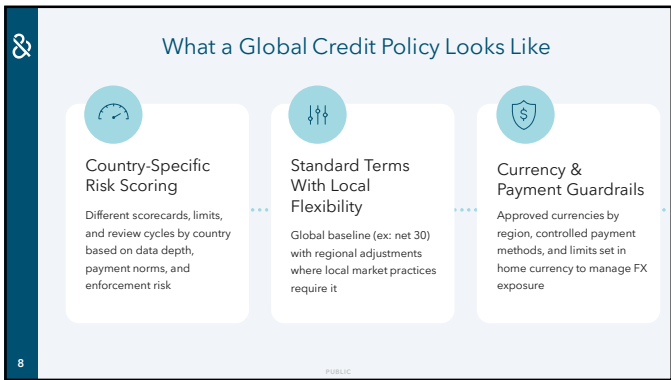
How do you develop a global risk policy?

- A** Establish governance & executive ownership
- B** Define risk appetite & tolerance
- C** Identify & categorize global risks
- D** Assess & prioritize risks consistently
- E** Define risk responses & controls
- F** Embed risk into operations & decision-making
- G** Monitor, report, and review continuously

6



7



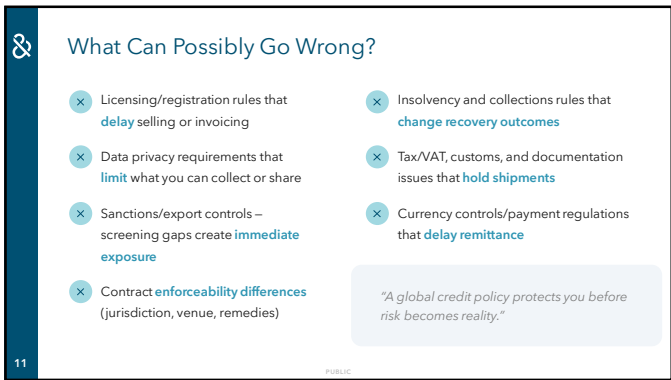
8



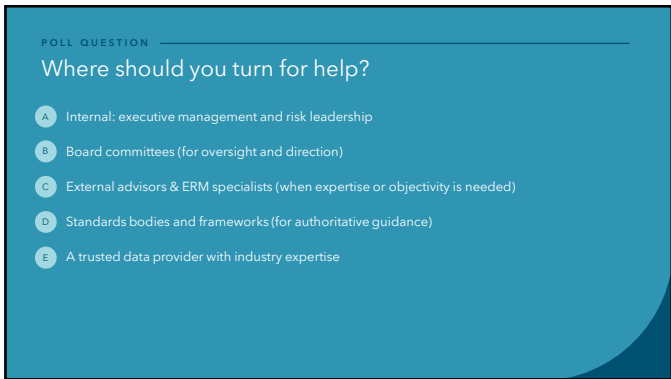
9



10



11



12



13

<p>CASE STUDY</p> <h3>Walmart's Success with a Standardized Global Credit Policy</h3> <p>By implementing a standardized global credit policy supported by data-driven decisioning and automated monitoring, Walmart was able to scale globally while improving cash flow discipline and reducing credit risk.</p> <p><small>Source: An Assessment of Wal-Mart's Global Execution Strategy</small></p>	<p>CHALLENGE</p> <p>Walmart's global expansion led to inconsistent credit practices, increased risk, and inefficiencies.</p> <p>SOLUTION</p> <p>Implemented a standardized global credit policy with:</p> <ul style="list-style-type: none"> Centralized credit standards and local execution for consistency and speed Data-driven credit decisioning using integrated intelligence and payment behavior Automated monitoring and early risk signals for proactive mitigation 	<p>RESULTS</p> <ul style="list-style-type: none"> Improved cash flow predictability Lower delinquency rates Faster onboarding and reduced manual reviews Stronger resilience during economic volatility <p>KEY TAKEAWAYS</p> <ul style="list-style-type: none"> Global credit policy enables faster, safer growth Consistency reduces risk without slowing business Data-driven decisions scale better than manual judgment Clear credit governance improves customer relationships <p><small>PUBLIC</small></p>
--	---	--

14

<p>CASE STUDY</p> <h3>Global Pharmaceutical Company Enabled Growth with a Strong Global Credit Policy</h3> <p>By implementing a standardized global credit policy supported by data-driven decisioning and strong AR governance, a global pharmaceutical company was able to scale internationally while improving cash flow discipline and reducing credit risk.</p> <p><small>Source: Credit Control for Accounts Receivable Management: A Case Study of a Pharmaceutical Company</small></p>	<p>CHALLENGE</p> <p>Different countries and regions had fragmented credit policies, AR balances were rising, invoices were aging, and the company had limited visibility into customer risk.</p> <p>SOLUTION</p> <p>Implemented a standardized global credit policy built on 3 key pillars:</p> <ul style="list-style-type: none"> One Global Framework, Local Execution: A single global policy with standardized definitions for credit approval, limits, terms, and exceptions. Local teams had flexibility, but only within clear global guardrails. Data-Driven Credit Decisioning: The company moved away from relying solely on trade references and relationship-based approvals. They began using third-party credit intelligence, internal payment history, and predictive risk indicators. Continuous Monitoring & Governance: They introduced ongoing customer risk monitoring and set up automated triggers for credit reviews. They used portfolio-level AR reporting and established governance forums to handle exceptions. 	<p><small>PUBLIC</small></p>
--	---	------------------------------

15

CASE STUDY
Global Pharmaceutical Company Enabled Growth with a Strong Global Credit Policy

By implementing a standardized global credit policy supported by data-driven decisioning and strong AR governance, a global pharmaceutical company was able to scale internationally while improving cash flow discipline and reducing credit risk.

Source: Credit Control for Accounts Receivable Management: A Case Study of a Pharmaceutical Company

RESULTS

- A significant drop in aged receivables
- Better working capital efficiency
- Faster onboarding and reduced manual reviews
- Stronger resilience during economic volatility

KEY TAKEAWAYS

- Global consistency reduces financial risk
- Data-driven credit decisioning speeds up market access
- Strong governance is key for protecting cash flow, especially in heavily regulated markets
- Mature credit policies help companies keep pace as they expand worldwide

PUBLIC 16

16

Cautionary Tales

dun & bradstreet

17

CASE STUDY
Marketlend Pty Ltd v QBE Insurance (Singapore): The High Cost of Skipping a Global Credit Policy

Marketlend, a SMB lender HQ'd in Australia, operates across multiple countries, got caught in the pitfalls of not having a unified global credit policy.

Source: Marketlend v QBE - A Warning for Trade Finance Banks

CHALLENGE

Marketlend relied on locally verified documents and managed its credit exposure separately in each country. This lack of central oversight increased risk and eventually some international trades failed.

When Marketlend tried to claim insurance on these losses, they couldn't provide proof or demonstrate proper controls. The insurance company denied their claim, and when Marketlend took the issue to court, they lost.

WHAT IF THEY HAD A GLOBAL CREDIT POLICY?

- Every shipment would have required mandatory proof and standardized documentation
- Risky or cross-border trades would have needed centralized approval
- Credit rules would have matched insurance requirements, ensuring claims could be honored
- The losses could have been avoided, or at the very least, recovered through insurance

KEY TAKEAWAYS

- Courts won't bail companies out of trouble caused by weak or inconsistent global credit policies. The real protection comes from having a robust, disciplined system.
- A strong global credit policy gives companies the ability to recover losses, maintains insurer support, and turns global expansion from a risky venture into a controlled, bankable opportunity.

PUBLIC 18

18

CASE STUDY
Lehman Brothers: The Catastrophic Cost of Missing a Global Credit Policy
What Went Wrong?

NO UNIFIED GLOBAL CREDIT POLICY
 Lehman operated with fragmented credit risk management, split by region, with no central oversight. The lack of a cohesive strategy meant that risks were assessed in silos, missing the bigger picture.

OVERSEAS UNITS WITHOUT STANDARDS
 Especially in Europe, overseas units operated independently, ignoring global standards and protocols. The result was inconsistent risk management and unchecked credit exposure across borders.

BLIND SPOTS IN EXPOSURE AND LIQUIDITY
 Lehman failed to maintain a comprehensive, consolidated view of exposures, collateral, and liquidity. This made it impossible to accurately judge the firm's true vulnerability.

DANGEROUS FUNDING PRACTICES
 Lehman relied on short-term funding to finance long-term, illiquid assets. This mismatch left them exposed to sudden liquidity shocks.

CRISIS STRIKES – CREDIT VANISHES
 When the crisis hit, credit evaporated everywhere, all at once. There was no contingency plan.

Source: Lehman Brothers Holdings Inc., Chapter 11 Proceedings, Examiner's Report, Journal of Financial Crisis, Failure of Lehman Brothers

PUBLIC

19

CASE STUDY
Lehman Brothers: The Catastrophic Cost of Missing a Global Credit Policy

DEVASTATING OUTCOMES

- **Historic Bankruptcy:** Lehman filed for the largest bankruptcy in U.S. history on September 15, 2008.
- **Total Destruction:** The business shut down, equity was wiped out, and tens of thousands lost their livelihoods overnight.
- **Global Shockwaves:** The freeze in global markets sent systemic tremors throughout the financial world.

IF LEHMAN HAD A STRONG GLOBAL CREDIT POLICY...

- **Global Exposure Limits and Collateral Standards:** A robust policy would have set boundaries and enforced discipline.
- **Restrained Risky Growth:** Lehman wouldn't have gambled so heavily on short-term funding or unchecked expansion.
- **Early De-Risking:** With a unified policy, the firm could have reduced risk before the crisis hit.

Source: Lehman Brothers Holdings Inc., Chapter 11 Proceedings, Examiner's Report, Journal of Financial Crisis, Failure of Lehman Brothers

PUBLIC

20

POLL QUESTION

Who is ultimately responsible for your company's global risk policy?

A Delegated Execution: Executive Management

- CEO is accountable for implementing the policy
- CRO / CFO typically design and operate the ERM framework
- Management identifies, assesses, and mitigates risks
- Reports risk exposures to the Board

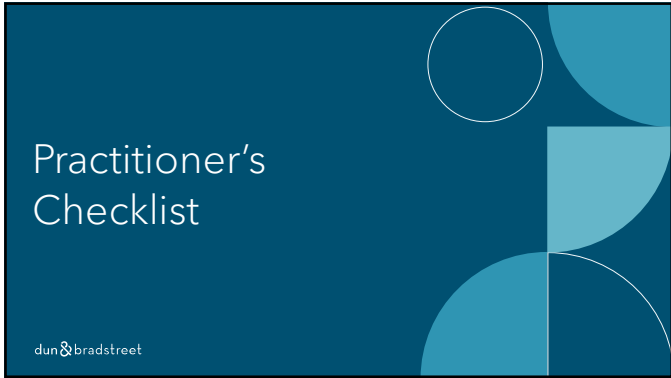
B Ultimate Responsibility: Board of Directors

- Owns risk oversight
- Approves the global risk policy
- Sets and approves risk appetite
- Ensures risk management aligns with strategy
- Holds management accountable for execution

C Day-to-day Ownership: Risk Function

- Chief Risk Officer (or equivalent)
- Risk committees
- Business unit risk owners

21



22



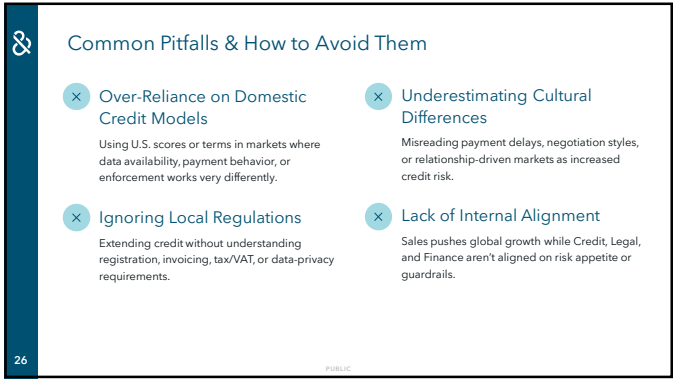
23



24



25



26



27



28

& Why Global Credit and Risk Data Matters

- ✓ **Consistent Global View of Customer Risk**
One source that normalizes data across countries, reducing blind spots and regional bias
- ✓ **Local Insight, Global Context**
Combines country-level payment behavior, financials, and risk indicators into a single profile
- ✓ **Scalable Decision-Making**
Enables faster, more confident credit decisions as the business expands into new markets

"When you're global, local data alone isn't enough – you need insight that travels with your customer."

29


& Why Global Credit and Risk Data Matters

- ✓ **Improved Comparability Across Regions**
Helps credit teams evaluate customers in different countries using a common risk language
- ✓ **Early Warning Signals**
Ongoing monitoring surfaces changes in payment behavior, financial stress, or operating status
- ✓ **Reduced Reliance on Fragmented Local Sources**
Less manual research, fewer spreadsheets, and more time spent managing risk strategically

30


&

How NACM Supports Global Credit Practitioners




International Credit Groups for Networking

Peer connections with credit professionals managing cross-border customers, sharing regional insights, payment norms, and risk experiences



Educational Programs (Like CICP)

Structured learning focused on international credit, trade finance, legal considerations, and global risk management



Benchmarking & Best-Practice Sharing

Comparing policies, terms, and performance across industries and regions to see what's working – and what's not

"You don't have to solve global credit challenges alone – there's a community that's already been there."

PUBLIC

31

31



Q & A

32



Thank You!

JENNIFER MOORE
 mooreje@dnb.com
 (405) 315-6701
<https://www.linkedin.com/in/jennifer-moore-973647283/>

33