



Research Indicates Critical Lack of Knowledge in Credit Management across Canada

Compared to an average mark of 71% gained by Certified Credit Professional (CCP) graduates, a Credit Institute of Canada (CIC) study reveals that the average score of Canadian credit practitioners is only 45%.

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TORONTO--(BUSINESS WIRE)--The Credit Institute of Canada (CIC), a non-profit organization established 90 years ago by the federal government, releases their initial research findings regarding the low level of knowledge of credit management practitioners in Canada. Research shows that the average mark of credit management practitioners is 45%. Less than one-fifth of the respondents managed to surpass the 60% passing grade of the online self-assessment.

This significant gap in credit management knowledge may explain the recent increase in Canadian bankruptcy rates and why some Canadian businesses struggle with collecting revenues. According to the Office of the Superintendent of Bankruptcy of Canada, last January, 227 Canadian businesses went bankrupt. This is a 19% increase in comparison to the same timeframe last year. Between November 2017 and November 2018, Ontario experienced a 39.1% increase, Nova Scotia a 33.3% increase and Quebec an 8.9% increase in bankruptcies. Current statistics indicate that insolvency rates could increase during the first quarter of 2019 and hinder economic growth in Canada.

"Organizations with relevant credit management skills and competencies are more prepared to address challenges in the current increasingly complex economies," says Nawshad Khadaroo, General Manager of the Credit Institute of Canada. The CIC educates Canadian organizations on how to minimize the risks of lost revenue by using advanced credit management practices. Since 1928, the Institute has promoted the importance of professionally trained credit management staff and their crucial role in businesses. The CIC is the only body qualified to offer the Certified Credit Professional (CCP) designation, and throughout the years has graduated hundreds of credit professionals who have gone on to play an active role in the economy, safeguarding the cash flow and accounts receivables of their organizations. "Organizations with a CCP on staff are more likely to be profitable and CCP graduate individuals enjoy high demand and higher salary levels than other credit practitioners," adds Khadaroo.

To learn more on the impact a Certified Credit Professional can have on businesses and personal careers, read the [stories of recent graduates of the CCP program](#) and see how the CCP designation made them leaders of their respective industries. To better secure your organization's revenue, learn how your credit practitioners can gain the [Certified Credit Professional designation](#) and [join a community](#) of professionals dedicated to the financial success of their organizations.

About the Credit Institute of Canada

The Credit Institute of Canada is a non-profit organization established in 1928 by the federal government. It promotes the training of Canadian credit management professionals and contributes to the recognition of their value in businesses. As the leading authority in credit education and professional development, the CIC's curriculum offers only the best field practices aligned with excellence, integrity, innovation, and professionalism.

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