

## NAMM's Exceptional Credit Manual

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Have you ever been stuck with a bad debt? Are you confused by the myriad of state and federal regulations governing how to offer credit? Do you feel that offering in-store credit could improve your sales? If you answered yes to any of the above, you owe it to yourself to purchase a copy of NAMM's newly issued *Credit and Collection Manual*. For a mere \$10, this 252-page handbook could mean the difference between a profitable credit program in your store and a legal and financial morass.

Over the years, NAMM has consistently produced excellent dealer publications and management aids. However, the new manual is possibly its best effort to date. Blending the practical experience of several dozen successful music merchants with top-notch legal counsel, the manual contains scores of ideas that you can put to use immediately. The

contents of the manual include 60 proven, ready-to-use credit letters, customer agreements, and internal forms; 40 camera-ready sample contracts; and 20 pages of practical suggestions on how to utilize credit to build sales and profits.

This type of information is worth thousands of dollars for anyone currently managing, or contemplating, an in-store credit program. However, it can be obtained for a mere \$10 for NAMM members and only \$20 for non-members. The association is to be commended for providing the industry with such a valuable management tool. We encourage dealers to take advantage of it.

*Paul A. Majeski*  
Publisher

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## U.S. Manufacturers Rebound

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At one point in time, currency values were fixed and a manufacturer's success was determined by the quality and price of his product. Ever since currency values were allowed to float, however, the equation for success has been irrevocably changed. Now, in addition to quality and value, currency valuations play an important role in determining a manufacturer's success and survival.

Twelve months ago, *Music Trades* chronicled the challenges faced by nine U.S. manufacturers in a feature entitled "Made In The U.S.A." In the ensuing months, the U.S. dollar declined sharply, making American-made products a bargain abroad, and sales at the nine companies profiled increased substantially. In fact, five out of the nine companies in question are currently involved in some type of plant expansion to keep up with increased demand.

The notion that something as abstract as a shift in the value of a currency would have a substantial impact on a music manufacturer is a relatively new concept. However, it reflects the increasingly volatile and global nature of the music industry. Recent

currency swings have come to the assistance of U.S. manufacturers and have simultaneously hindered their Japanese counterparts.

The currency-related resurgence of certain U.S. manufacturers stands in stark contrast to the events of the seventies, when four million square feet of plant capacity was closed. If the dollar appreciates at some time in the future, the surviving American manufacturers should be in a much better position to compete than they were in 1980.

Aside from having made substantial investments to improve productivity, U.S. manufacturers have also become more international in their outlook. They have forged alliances with off-shore manufacturers, and in some cases they have set up their own factories abroad. All these factors contribute to a far more resilient domestic manufacturing base, which is good news for the entire U.S. industry.

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