2-10-1958

Success at the University of Dayton's Second Annual Credit Conference

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Recommended Citation
"Success at the University of Dayton's Second Annual Credit Conference" (1958). News Releases. 68.
https://ecommons.udayton.edu/news_rls/68
DAYTON, O. -- Two bankers, an economist, an attorney and an industrial credit executive served as speakers and panelists for a one-day credit conference here Feb. 4.

Co-sponsored by the Dayton Association of Credit Men, the Dayton Credit Women's Club and the University of Dayton, the conference was attended by some 50 credit executives from Dayton and a dozen surrounding towns.

Dr. Thomas J. Hailstones, chairman of business programs at Xavier University, Cincinnati, opened the conference which stressed sound credit practice in a recessionary period.

"Economic Indicators for the Credit Manager" was Dr. Hailstones' topic. From a general economic review and forecast, the speaker proceeded to specific credit guides emphasizing recent developments. Forecasting production in excess of one-half trillion dollars by 1970, Dr. Hailstones stressed the increase in credit that will be required. Long-range optimism was tempered with the caution that cyclical fluctuations will undoubtedly continue to characterize our basic growth trend and that intelligent credit management requires an understanding of the causes, nature and means of control of the business cycle.

Comparative balance sheets, profit and loss statements, and ratio analysis were discussed by Richard F. Wenzel, assistant cashier of the Third National Bank and Trust Co. in Dayton. Hypothetical statements distributed to registrants provided the basis for Mr. Wenzel's extremely practical presentation.
Emmett Daley, vice president of Winters National Bank and Trust Co. in Dayton, presented a survey of the most commonly utilized credit instruments. Their strengths and weaknesses in reducing the risks involved in handling marginal accounts were emphasized.

"The Organization and Operation of an Efficient Credit Department" was discussed by Frank A. King, credit executive with the Inland Container Corp. of Indianapolis. Mr. King has had several articles published on this subject.

John K. Rickles, attorney-at-law with the firm of Bamberger and Feibleman, Indianapolis, and former Federal Referee in Bankruptcy for the southern district of Indiana, presented a paper on "Dealing with Business Failures--Actual and Prospective." Recognizing the comprehensiveness of the subject, Mr. Rickles prepared and distributed a summary of law relating to Common Law Compositions, Assignments for Benefit of Creditors, Equity Receiverships and Ordinary Bankruptcy.

A special problems session with all the speakers constituting a panel concluded the program.

The success of the conference, which has now been conducted twice in two years, gives promise of its becoming an annual event.