



Q1 2012 CREDIT MANAGER CONFIDENCE REBOUNDS & TRADE PAYMENTS CONTINUE AT RECORD LEVELS

New York, NY - March 14, 2012 - Smyyth Credit Services, Inc., a leader in business credit risk and accounts receivable management services, in association with the Federation of Credit and Financial Professionals, Inc., has completed its Q1 2012 survey of corporate credit manager business sentiment, which shows a significant rebound in optimism as compared with three months earlier.

Trade credit managers' industry and customer interactions provide both a specific as well as broad view of the economy relative to a trade credit cycle in the 3-12 month time frame. The credit manager occupies the "best seat in the house", as it relates to watching economic developments play out.

The Q1 results show a significant increase in optimism in the first quarter, with expectations of continued economic improvement through 2012.

Industry Sentiment for 2012

For the year 2012, respondents rated their expectations for business conditions in their industry. The results improved from a score of 5.3 in October 2011 to 6.0 in January 2012, indicating a more positive outlook for the upcoming year.

Date of Survey	Your Industry (0-10, with 10 the best)
January 2011	5.5
October 2011	5.3
January 2012	6.0

General Economic Conditions in Q1 2012 Vs. October 2011

In three short months, we found that there was a remarkable turnaround in attitudes about near term general economic conditions, even while fighting a headwind of bad news on fuel prices.

	Survey Date	Survey Date	Change
	October 2011	January 2012	
Better	17.8%	39.2%	+220%
Same	48.6%	38.1%	+78.4%
Worse	33.5%	22.7%	-67.0

The rapid switch from pessimism to optimism is quite striking over such a short period of time.

Trade Payment Conditions

The [Bernard Sands](#) Payment Quality Index (PQI) of trade payment promptness, reached a recent-era high of PQI 81 in September 2011, and continues at the same record level in March 2012.



We attribute record prompt payments not to great business conditions, but to continued avoidance of risk-taking (leverage) on the part of

small business. On a positive note, this represents dry powder for building inventories, as even a small slowdown in payments represents billions of dollars of untapped working capital financing. [Find out more.](#)

The results for the next survey covering the Q2 2012 will be reviewed closely to determine if the January optimism is maintained or whether continued fuel inflation puts a damper on the outlook.

About Smyyth

Founded in 1906, Smyyth provides state of-the-art Order-to-Cash Services, Technology and Credit Risk Mitigation. This includes credit management systems, information, scoring, and credit insurance; accounts receivable management and collection services. Bernard Sands LLC, a Smyyth affiliate, since 1925 is a leading credit ratings agency with a specialty in consumer goods and retail industries.

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