

OPPORTUNITY PROFILE

for

Assistant Credit Manager



Location: Lowell, Arkansas

Steel Fabrication for Building Products

Right, On Time, Every Time

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www.CentralStatesMfg.com

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OVERVIEW

“As employee-owners of the company, each team member at Central States Manufacturing, Inc. (CSMI) is passionate about helping our customers’ businesses grow. That’s why everyone from the rollforming operators to the salespeople to the delivery drivers work together to get each order *Right, On Time, Every Time*. CSMI manufactures and delivers high quality metal building components to post frame, commercial and residential customers in the central and southeastern portions of the United States. In appreciation of our customers, we are devoted to exceeding expectations. It is our promise to maintain total honesty and integrity with everyone our lives may touch.”

CSMI is among the leading fabricators of high quality steel building products in the United States. The employees of CSMI are all employee-owners through an Employee Stock Ownership Plan (ESOP). As vested owners, all employees are intrinsically motivated to see the company succeed.

There are presently five manufacturing and distribution sites including one at the headquarters in Lowell, Arkansas (near Fayetteville and the University of Arkansas). Additional facilities are in Michigan City, Indiana (near South Bend); Cedar Hill, Texas (near Dallas); Jasper, Alabama (near Birmingham); and Mount Airy, North Carolina (near Winston-Salem and Greensboro). Metal Central retail sales outlets are located within the Lowell and Jasper plants, as well as a stand-alone facility in Little Rock, Arkansas. The company has approximately 370 employee-owners.

Company growth plans include doubling in size every five years. These aggressive plans are prompting company leaders to build bench strength to manage additional facilities in the future.

THE COMPANY

CSMI’s corporate headquarters is in Lowell, Arkansas. The founders, Carl and Rick Carpenter (father and son), started the company 1988. Growth has been fast with a projected sustained 10%+ yearly increase. One of CSMI’s most valuable assets is its reputation. For years, the company has worked aggressively to leverage its reputation and strong relationships with leading building materials distributors, building contractors, suppliers, and architects who recognize the importance of bringing projects in on time as well as on budget. CSMI has accomplished this while developing a keen understanding of the industry, the nature of building projects and its own capabilities. The results have produced satisfied and loyal customers.

Due to its unique culture and leadership style, CSMI achieves a level of productivity and commitment unequaled by its competitors. CSMI credits its success to numerous fronts, one of which is the commitment to Open Book Management a concept discussed

extensively by leadership expert, John Case (www.openbookmanagement.org). From the Open Book website,

“In its simplest form, Open-Book Management is a way of running a company that gets everyone focused on building a better business - helping the business be more successful. It teaches all employees the goals of the company and how they can make a difference - both individually and as part of a team. Open-Book Management works because employees get a chance to take responsibility rather than just 'doing their job'. Each employee knows enough about the company to understand how their actions will affect their stake in the outcome.

There are many misconceptions of what Open-Book Management is and what it means to practice Open-Book Management. Many believe it is about simply sharing financial information with employees and maybe teaching what that information means. However, companies that experience the real power behind Open-Book Management go far beyond simply 'opening the books', by building a business of business people.”

CSMI is exceptionally transparent, and that transparency example is set by the Chairman, Co-Founder and majority stockholder, Rick Carpenter, and carried through by the strategic, day-to-day leader, Donna Leger, the President. Rick and Donna make it a point to be visible and accessible, but are not micromanagers. The current executive management team of Vince Tate – Chief Financial Officer, George Glover – Senior Vice President of Sales, David Mann – Vice President of Operations, John Williams – Vice President of Commercial Sales, Gary Crainshaw – Vice President of Light Gauge Sales, Jon Lewis – Vice President of Purchasing, and Ladena Lambert – Director of Human Resources, further model the transparent, open-book paradigm.

CSMI’s success is also based on our commitment to five core values. These values have roots based on the values found in Rick Carpenter’s Christian faith, and are fundamental to decision-making and all other aspects of the company. In order to be successful, a candidate will need to embrace these values and live them out in a genuine sense:

- Integrity
- Excellence
- Accountability
- Success/Quality of Life
- Financial Success

While all five Central States Values are important and emphasized, they are listed above in order of importance. So while profitability is a core value, it is of less importance in decision-making than the others.

In a unique recent demonstration of its values, CSMI gave each of the 300+ employees a \$100 bill to give, bless, and encourage some person or organization in their community. Incredible stories of gratitude, surprise and elation flooded back to the CSMI team. This generosity was the kick-off to the company's new Giving Back program, in which a percentage of each year's profits is set aside to help the communities in which Central States operates. In addition, each employee is allotted 8 hours of paid Giving Back time off each year to volunteer somewhere in the community.

LEADERSHIP

CSMI has a competent, vibrant leadership staff, and there is a sense that people enjoy their work and are highly motivated. It is indeed a dynamic and exciting time within our company. The company and senior leadership are described with terms like "visionary, entrepreneurial, risk-taking, freeing, creative, and committed." Rick and Donna are described as strong, winsome, team players, effective at casting vision and desiring to release competent people to do their jobs with a true sense of empowerment. This warm and relational spirit sets the tone for the Executive Management Team (EMT), which is charged to support this atmosphere and to foster cohesive and collegial teamwork throughout the company.

As part of the leadership team, executives are expected to have (or gain) a thorough understanding of how all the functions within the organization work together. Each is expected to lead a professional team staffed to meet the needs of an efficient and profitable company. Given CSMI's emphasis on the value of its employee-owners, developing and mentoring people is an expectation for all company leaders.

Responsibilities of CSMI leaders will include developing and implementing strategies, systems, and processes that will provide for rapid and flexible responses to the uncertainties of an ever-changing and demanding marketplace. This will include managing internal and external relationships. Hallmarks of the company are its focus on integrity, efficiency, customer service, keeping costs low and working together effectively as a team.

Even with a casual environment and management style, there is an underlying seriousness and purposefulness with an inherent understanding that there is a lot of important work to accomplish. The office environment reflects an energized, participative, creative, informal, yet professional approach to making the company successful.

CULTURE

A benefit of everyone being an owner is the collective desire to want the company to be successful, and it is a principle of leadership that creativity and participation is not stifled

but rather encouraged. At the same time being agile and fast are also precepts held by the company.

There are incentive plans in place whereby hourly employees share monthly in the profits of the company, and everyone participates in quarterly and annual incentive plans. While getting the job done and being part of the ownership may prompt an overly industrious work ethic, leadership holds people accountable for having balance in their lives.

Right, On Time, Every Time is one of CSMI's prime strengths. The company is widely recognized for our ability to fabricate simple or complex steel building components to exacting tolerances and then delivering on our commitments within tight schedules. The team also focuses on keeping costs low and being efficient.

Specific employee quotes related to the description of the culture at CSMI include:

"People love to work here". (see employee testimonials at <http://www.centralstatesmfg.com/Careers.aspx#Employee%20Testimonials>)

"We are an organization built around humility...a "Mr. or Ms. Wall Street" attitude would not be a fit."

"We do not keep or have secrets."

"It is difficult to distinguish the executives from anyone else—we are not about show; we are about team."

"We are hands-on, thin management, having few layers of support—none of us have personal administrative assistants—we roll up our sleeves and do the work—if that means making coffee, preparing our own reports, making travel arrangements (coach class), then so be it."

"We are big on agility—the ability to be successful, able, and willing to cross serve. We are expected to grow our teams so we can be replaced and then serve in other areas."

"We have an attitude of urgency, but are never reckless."

"We are hands-on and tactical with a focus on the big picture strategy."

"We always look to hire better than ourselves—we want to push the stock price higher."

"While we value and make it possible for people to, 'come up through the ranks' we also will look for talent from the outside."

“We are willing to step up, step down, or step aside to do anything for the company.”

“We allow people to determine what quality of life means for them—we are not workaholics, but we do get the job done always keeping the five values in sight.”

QUALIFICATIONS FOR ALL LEADERSHIP CANDIDATES

The successful candidate will be hands-on, high energy, and self-starting. This person should be action-oriented and proactive. While the hours may be long, one’s life is expected to stay in balance, being able to get the job done without sacrificing.

Others must view this person as a positive leader and strong team player. There should be evidence in one’s career of a genuine interest in people, their careers, and their professional development. The selected individual will be a person who responds positively to change, and who is flexible and creative as the situation changes.

The highest personal and professional integrity is required. The successful candidate will be a confident person with strong character who is loyal, yet able to stand on principle and diplomatically express his or her positions. This person must be highly intelligent, have an analytical mind, and be a quick learner.

The successful candidate will have a knack for details and a record of accomplishment of consistent and thorough follow-through. This should be a person inclined toward specifics and skilled in probing for information to insure thoroughness and accuracy. The quality expectations for these positions are high but realistic. Additionally, there should be a drive to excel and a commitment to continuous improvement.

Overall, this person should be an articulate and persuasive communicator. The demands on any CSMI leader require good presentation skills, and competence in verbal and written communication. Good negotiation skills are valued; getting to a “win-win” situation will be important in most circumstances.

MINIMUM QUALIFICATIONS FOR ASSISTANT CREDIT MANAGER:

- Education/Training:
Bachelor degree in accounting or finance or related field preferred; or sufficient equivalent experience.
- Experience:
Minimum of 3 years experience in credit extension and collection preferred
Manufacturing Credit experience preferred
Knowledge of credit and collection laws
- Computer Experience:
Microsoft Office essential, excellent Excel skills required
Experience with ERP systems a plus

- **Personality Characteristics:**
 - Person of high integrity and accountability
 - Self-motivated, goal oriented, self-starter
 - Flexible and reliable
 - Proven problem solving and decision making skills
 - Ability to work with diverse groups of people
- **Organization Skills:**
 - Well-organized; capable of setting priorities
 - Good time management and file maintenance skills
 - Strong follow-up and follow-through
- **Communication:**
 - Excellent oral and written communication skills required
 - Must be able to use graphics and presentation aids to enhance communications

JOB DUTIES AND ESSENTIAL FUNCTIONS:

- Perform credit order approvals
- Approve and review incoming credit applications
- Assist collection efforts of Territory Manager and Credit Manager as needed including using DNBi to monitor accounts based on risk portfolio
- Update existing credit applications based on customer's credit rating and date of last review
- Process all trade reference request information
- Administers Company credit application process:
 - Analysis of financial statements, credit reports, and/or trade account references of current and potential customers
 - Determination of credit terms and credit limits to be extended to new customers.
 - Review and modification of credit limits and terms for existing customers on the basis of historical payment records or changes in either the customer's or the Company's business environment.
- Manages Accounts Receivable posting and reconciliation activities to ensure accurate reflection on Customer Statements and in Company financial records.
- Collects, analyzes and reports data regarding credit activities to affected employee-owners.
 - Weekly reports highlighting aging status and collection risks.
 - Monthly reports showing positive and negative collection trends.
 - Recommends changes in credit policies and practices on the basis of "lessons learned".
- Manages Account Collections:
 - Conducts periodic reviews of Accounts Receivable detail to determine at-risk accounts.

- Works closely with Sales in negotiating special credit arrangements or deviations from standard terms.
- Handles collection of past due accounts, assigning responsibility to external sources as appropriate.
- Reviews, supervises and reports on the collection efforts for past due accounts.
- Serves as Training Resource for the Company by developing appropriate training materials and methods to:
 - Train employee-owners at both Corporate and Plant locations in the appropriate financial analysis techniques to ensure proper evaluation of risk and/or exposure.
 - Educates new sales staff in Company credit policies and practices.
- Provides relevant business updates and guidance as it relates to future business, payment trends, and the overall improvement of cash flow.
- Visits existing and potential customers to investigate credit and collection matters, and to foster good credit relationships between customer and Company.
- Leads other team members in completing their assigned duties, and in the development of skills required by each person in the department
- Drives continuous improvement in the maintenance of cash processing and accounts receivable system operations. Plays a lead role in system development / upgrades.
- Helps develop depth in the department to ensure adequate skills exist to meet the changing needs of the business
- Responds to phone inquiries from internal and external customers and follows up regarding requests.
- Assist A/R-Credit Representative with the maintenance of the customer master credit files as needed.
- Some overnight travel required.
- Other duties as assigned.

SUMMARY

Central States is an equal opportunity employer and does not discriminate on the basis of race, age, color, religion, sex, national origin, or physical handicap.

We fully respect the need for confidentiality of information supplied by interested parties and assure them that their backgrounds and interests will not be discussed with anyone without their prior consent, nor will reference contacts be made until mutual interest has been established.