



Independent Accountants Association of Michigan

**We're Accountants for Main Street . . . Not Wall Street**

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**ATTENTION ALL IAAM MEMBERS**

**NEW BENEFIT ANNOUNCEMENT:**

## **PAYABLES MANAGEMENT** **ALTERNATIVE TO BANKRUPTCY**

**Each time you advise a client to file bankruptcy, you are potentially losing that client for the long haul.**

Instead, by suggesting the client consider **Payables Management**, you may be able to save your client from bankruptcy while satisfying creditors AND **saving him 20 to as much as 80 percent of what he owes!**

**BEST OF ALL . . . YOU AS THE ACCOUNTANT BECOME A HERO!**

**Performance Source, Inc.** of Chicago has helped thousands of clients reject bankruptcy since 1963 with payables management. Many had their creditworthiness re-established and most continued in business. Others achieved the desired orderly closing of their operation. In all cases, creditors were satisfied and full releases were obtained.

**Payables Management** is the process whereby a debtor in financial crisis retains an Authoritative Third Party to professionally represent that debtor's relationship with its electively selected creditors. The Payables Manager works to achieve approved distribution of funds, either discounted or delayed, to improve the cash position of the troubled debtor. The debtor is relieved of all contact with its chosen creditors, while the Payables Manager executes strategic interface to resolve each creditor's demands. Creditor cooperation is suitably obtained to achieve savings of time, money and stress of the debtor, which allows him to do what he does best: RUN HIS BUSINESS. A debtor is re-established as the process is executed and without a need to borrow money. **He is moved from DENIAL TO SURVIVAL.**

**In the case of business liquidation or of an at-risk owner hardship, Payables Management serves as a practical alternate to bankruptcy.**

The short explanation is: **Performance Source, Inc.** serves businesses having debt they want to pay but can't. **Such debt placed with Performance Source are resolved at a discount.**

Their intercession enables you, the accountant, to have continued longevity with your client. Simply provide or have your client provide name, business and address, **IDENTIFY THAT YOU AND/OR YOUR CLIENT ARE WITH THE INDEPENDENT ACCOUNTANTS ASSOCIATION OF MICHIGAN**, and Performance Source will make contact and seek to consummate their sale.

You do NO SELLING . . .you just forward the referral.

You will become your client's hero. Call Performance Source at 1-800-883-5080 to hear how easy this alternative option to bankruptcy can be for you and your clients. Performance Source, Inc. representatives are eager to show you how this can work and be win-win-win . . . for you . . . for your client . . . and for Performance Source, Inc.

Check Performance Source, Inc. out at [www.performancesourceinc.com](http://www.performancesourceinc.com)

Call Performance Source, Inc. at 1-800-883-5080

Or e-mail [snewman@psi1963.com](mailto:snewman@psi1963.com)

References are available upon your request.

## **PERFORMANCE SOURCE, INC.**

PSI Building, 1448 Old Skokie Road

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Toll Free 1-800-883-5080; Toll 1-847-831-5080; Fax 847-831-5050

Member, Better Business Bureau

Member, Turnaround Management Association

All Company Negotiators are Certified Debt Payables Management Professionals

## **Performance Source, Inc.**

**There is NO Substitute for Experience.**

**IMPORTANT NOTE:** Each referral to Performance Source, Inc. results in a nominal stipend back to the Independent Accountants Association of Michigan, helping the IAAM continue to offer you valuable programs and services that are economically priced.