



Jim Lodoen Discusses Bankruptcy with Multiple NACM North Central Industry Credit Groups

Spencer Fane attorney [Jim Lodoen](#) recently presented to two National Association of Credit Management (NACM) North Central Industry Credit Groups on October 18 and 19 in Minneapolis. As part of their October meetings, NACM's National Food Processors and National Agri-Business Industry Credit Groups attended Jim's overview of the bankruptcy process. Each session was tailored to its specific NACM credit group.

During the presentation, Navigating Bankruptcy (In or Out of a Recession), Jim provided an overview of bankruptcy that included filing triggers, relevant terminology, and possible filing outcomes. He also detailed steps for loss mitigation, outlined food industry-specific considerations and bankruptcy alternatives, and provided bankruptcy statistics. While analyzing recent data like the uptick in 2022 third-quarter bankruptcy filings despite record-low numbers in 2021, Jim surmised the upward trend might continue.

NACM North Central is an affiliate of the National Association of Credit Management, the sole trade association dedicated to credit management. NACM North Central serves commercial credit professionals in Minnesota, North Dakota, South Dakota, and western Wisconsin by providing the best education, networking, tools, and information to excel and make smarter, more profitable credit decisions.

At Spencer Fane, Jim helps businesses, entrepreneurs, and lenders prepare for and resolve financial or credit challenges, whether arising from changing market conditions, excess leverage, operational issues, or unanticipated events. His 35 years of experience dealing with all aspects of financial distress informs his counsel to clients as they consider alternatives to preserve and maximize value whether as a lender or an operating entity. Jim is also experienced in representing trustees and

receivers, operating and liquidating businesses, and maximizing recoveries from fraudulent and Ponzi scheme operations, return to profitability, and restructuring the business enterprise. A Fellow of the American College of Bankruptcy, Jim is also a frequent lecturer and author on various bankruptcy, debtor-creditor, and trustee issues.