

Dear Friends:

While I was a student at Florida State, I had a job every summer. Two of those summers, I worked at my brother Pete's fledgling company, Szabo Associates. As graduation neared, Pete offered me a full-time position. By mutual agreement, we would "stick it out" for a year, at the end of which we would both know if I should move on or stay on.

As you all know, I stayed. My boyhood mentor and my business mentor became my partner as well, but through the years he was, above all, my brother. The bond of our relationship added a dimension to our work that few people have the opportunity to enjoy.

Pete's vision, the strength of his character and personality, and the values that guided the formation and growth of the company he loved created a legacy that will always remain with us. We would like to thank our many clients and friends for their condolences, kind words, and reminiscences about Pete. We are pleased and honored to publish some of those thoughts in *Collective Wisdom*, which Pete began publishing more than 20 years ago.

Best wishes and thanks again to you all,



C. Robin Szabo, President
Szabo Associates, Inc.

Peter F. Szabo December 18, 1947–July 1, 2006

On July 1st, Szabo Associates lost its founder and president, Pete Szabo. With Pete's passing, the media industry also lost one of its most tireless champions and dedicated servants. Remembrances of Pete by employees, colleagues, and clients share a common theme . . . that both personally and professionally, Pete lived an expansive life, always striving to be the best he could be and encouraging others, by his example, to do the same.

Pete founded Szabo Associates in 1971, at the age of 23. Division Manager James Strickland joined the company the following year. "Pete's vision to create a company that specialized only in media and the opportunity for me to help this small business grow were very compelling," says Strickland. "He became for me not only a super employer but also a close friend."

Szabo Associate Chuck Langgood agrees. "Pete told me, 'If you make a commitment to me, I will make a commitment to you.' I accepted the challenge, and I'm still here after 23 years!" Langgood was not without a few reservations, however. "Having come from a law firm, I was a bit taken aback by the casual dress of the employees and the easy access in and out of people's offices," he says. Langgood's concerns soon disappeared when he realized that the "laid-back" atmosphere that Pete fostered actually enhanced communication and performance. "It was soon apparent that Pete gave his managers full authority

and expected total accountability for all their actions."

"With workplaces as they are today, how many people can honestly say they have access to the president of the company whenever they need it?" says Legal Services Associate Sandi Garris, a 17-year Szabo veteran. "At Szabo, we did and we do." Legal Services Associate Marilyn Zimmerman also remembers the ready availability and unfailing wisdom of her employer of 24 years. "I could talk to him about absolutely anything," she says. "If I needed direction, he told me what to do, and it always worked out."

"Pete taught us in two ways," notes Division Manager Nolan Childers, who has been at Szabo for 22 years. "One was by explaining and one was by example. I would go into his office, tell him about an obstacle I was running into on an account, and he would say, 'If you have a minute, let's get them on the phone right now, and you listen!' I could tell by the raised eyebrow and the expression on his face that the hunt was on."

Pete's irrepressible spirit, straight-ahead style, and dedication to media were qualities quickly recognized and appreciated by industry professionals. "Pete was the eternal optimist who seldom let adversity discourage him," says John Sloan, Director of Credit Services at Turner Broadcasting System, Inc.

—continued on page 2

Pete Szabo—

—continued from page 1

and friend of Pete's for 37 years. "Pete and his entire company were very knowledgeable about how the media business worked, the relationship between advertisers and agencies, and the pressure many of us in the financial end of the business are under."

"He got results," says Kevin O'Tool, Vice-President Finance at WJLA-TV. "I can't find anybody in our organization who can remember when or why we first started doing business with Pete—it was just too far back!—but the reason we stayed was results. They know how to collect broadcast money."

"Pete understood that we expected the collections process to be professionally conducted, with an eye to getting advertisers in trouble back into the newspaper at some point after they satisfied their obligations," says Grace Carter, Manager of Credit & Collections at The Washington Post. "He was also willing to accept transmissions any way we could send them, even if the referral was nothing but a stack of paper."

Robert Khan worked with Pete at two other media properties before becoming Vice-President of Corporate Accounting Operations at Discovery Communications, Inc. "Pete and his team always appreciated each company's unique situation and idiosyncrasies," he says. "He was always willing to work within the parameters of my particular organization and never pressured me to do things one way. At the same time, he didn't hesitate to offer guidance, ideas, and advice on best practices."

Greg Stewart, Corporate Collection Manager at Consumer Source, Inc., maintains that Pete's flexibility was key to their companies' long-term relationship. "As our com-

pany grew from a small business to a large, multimedia company, we have made tremendous demands on Pete and the Szabo team to adapt their business to fit our unique structure. Pete never took a 'cookie cutter' approach to client relations. Szabo has continued to change as we have changed to meet the business challenges that come with any dynamic operation."

Recognizing the value of bringing media professionals together to get to know each other, share information, and effect change, Pete extended his "open-door" policy to the entire industry. "Pete was always willing to share knowledge about industry trends and innovative ways of dealing with problem accounts," recalls Sloan. "He genuinely believed that increasing the overall skill level of everyone in the business was good for his own business."

"When I started in this business many years ago, I learned quickly that Pete Szabo was the guy you wanted to know," says Connie Allcorn, Credit & Collection Manager, WSB-TV. "He would often make a friendly call just to share information. He truly never wanted you to get burned or take a loss on any account."

"Pete knew the intricacies of the media business, with all the various liability possibilities," says Dee Vickers, Credit Manager at WDIV-TV. "He, along with BCCA, led the industry in pinning down a solid liability position for media contracts."

Soon after founding the company, Pete recognized the opportunities that industry associations offered their members for sharing contacts, information, and expertise. He attended his first industry conference in 1972. Mary Collins, President and CEO of BCFM and BCCA, remembers Pete as an "ever-present force" at BCFM (then IBFM) from that first year of involvement. "Pete was a friend, a supporter, and an adviser to the association. He always let us know when we got it right

and wasn't shy about telling us where we could improve."

For his many years of dedication and service to BCFM and to the entire media industry, Pete was selected in 2001 as the first recipient of BCFM's Jack Zwaska Career Achievement Award. "Pete's many contributions to BCFM and BCCA are the reason the Board of Directors voted to create a new BCCA member award in Pete's name," adds Collins. "Our 2007 annual conference in Las Vegas will include the first recipient of the Peter F. Szabo Career Achievement Award."

Since 1972, Pete expanded Szabo's memberships and participation to include more than a dozen media, credit, legal, and general business associations. Jerry Myers, past president of the Commercial Law League of America, says, "Pete had a positive impact on the collection industry by leading one of its most respected commercial collection agencies, and a positive impact on the CLLA by his continuing support for the organization. Pete always saw that the employees in his company who forward claims to attorneys attended the CLLA meetings where they could meet the attorneys they work with and form meaningful relationships. Those strong personal relationships, enhanced by meeting face to face at CLLA meetings, help people to better understand and appreciate each other, making both the collection agency and the attorney more effective in representing the creditors' interests."

Pete's support of industry organizations took many forms. "Shortly after I started working for International Newspaper Financial Executives, the organization was looking to build its non-dues revenues by selling advertising in our monthly magazine," recalls INFE Vice-President and Executive Director Bob Kasabian. "I cold-

called Pete, and by the time I hung up I had sweaty palms and an annual advertising contract. Pete supported INFE over the years and became one of the organization's first Key Partners."

Mark Lee, Credit Manager of Star Tribune Company and President of the Advertising Media Credit Executives Association, remembers Pete's generosity and support of AMCEA. "Szabo Associates has continually contributed to conference sponsorships and has been a long-term exhibitor at conferences, where their services are used by many AMCEA members."

Bill Shriftman, Sr. Vice-President, Treasurer, CFO of Lotus Communications Corporation, recalls a time years ago when Szabo Associates came to the aid of the Radio Advertising Bureau. "There was no collection function at RAB then, the organization had a cash flow problem, and we all know cash flow is the 'name of the game.' I give Szabo a lot of credit for helping to turn that around."

"In my opinion, Pete changed the course and strengthened the entire media industry with his knowledge and expertise," says Michael Denson, Director, Credit & Collection at Petry Media Corporation and past BCCA board member. "Through his numerous articles and personal presentations at industry conferences, he has educated, enlightened, and entertained credit and financial professionals for many years. Just talking to Pete for a few minutes, you became instantly aware of how dedicated and committed he was. There was not one credit or collection topic that he was not an expert on."

"Pete's professional advice, collection expertise, and effective collection service helped many members of the Georgia Association of Broadcasters

enhance their business practices and enjoy improved financial success," says GAB president Jere Pigue. Pigue and Lanny Finch, President Emeritus of GAB, refer fondly to Pete as a "fixture" for many years at the annual GAB Winter Institute, adding, "Pete's hospitality was a highlight of the institute."

Hospitality came naturally to Pete. He recognized that the strongest business alliances are built not only on business-related interactions with people, but also on personal relationships fostered over time and generously seasoned with good times and a sense of humor.

Pete Gallo, Credit Director of USA Today and a client and friend of Pete's for 22 years, recalls attending an AMCEA conference for the first time. "I didn't yet know 'the ropes' or many attendees," he says. "Pete and James [Strickland] made me feel more comfortable by introducing me to other credit managers in the same position. Pete had a knack for saying something funny that put you at ease. And he treated everyone with the same cordiality regardless of their position."

Khan had a similar impression of Pete at his first BCFM conference, when Khan was beginning his career as an accounting clerk with Group W. "The high degree of respect and friendliness that Pete showed me that first year was the same as it was years later, as my career grew," he says. Khan also recalls Pete's sense of fun and inimitable laugh. "It was a genuine 'I'm really enjoying myself' kind of laugh. There was never a room you walked into where you didn't know Pete was there. And if Pete was in the room, that's where you wanted to be."

Vickers met Pete at her first BCCA seminar in 1982. "Pete was a complete professional, yet he was easily approachable, with a down-home charisma. Over the years, I enjoyed many lunch and dinner meetings with Pete and other media and legal profes-

Calendar of Events

October 14-18
Advertising Media Credit Executives Association
Minneapolis, Minnesota

November 6-7
National Media Credit Association
New York, New York

November 9-12
Commercial Law League of America
New York, New York

December 9
Szabo Holiday Party
Atlanta, Georgia

sionals. We all would engage in long conversations about media collections and the law, but they would always morph into discussions about hiking or fishing or turkey hunting. Eating was optional, but laughing was mandatory!"

Pete's warmth and enthusiasm impressed Carter as well. "Pete always had a smile on his face, and that smile was infectious," she says, adding, "Credit is an 'accidental' career for most of us, and his devotion to and enthusiasm for our line of work was inspirational."

As valuable as Pete viewed industry conference seminars, he also felt that attendees needed opportunities to unwind from long days of intense meetings and to get to know each other in a relaxed setting. "The Szabo parties at the conferences are legendary," says Denson. "They are talked about before, during, and way after the conferences end." Pigue describes the Szabo-sponsored "After Glow Party" as a "favorite" among GAB attendees. "It provided a friendly place to relax, visit with other members, share stories, tell tales and just have fun."

—continued on page 4

Pete Szabo—

—continued from page 3

The Szabo-sponsored opening night “beach party” at the 2006 BCFM/BCCA conference in June was to be the last hospitality event that Pete would plan. “This year’s conference would have been Pete’s 35th consecutive conference,” says Collins. “He was there in spirit, though,” she adds. “Robin called Pete on the phone so he could hear the band and the crowd.”

Of course, the best testaments to Pete’s character and way of doing business are the many long-term friendships and loyalties that he built over the years. “Pete was an entrepreneur and a skilled businessman who, by his reputation for honesty, follow-through, and completion, built a successful company,” says Ed Christian, President and CEO of Saga Communications, Inc., and a friend of Pete’s for more than 30 years. “He didn’t suffer fools gladly, yet he engendered loyalty

from friends, employees, and clients. Over the years we were called by many other companies pitching similar services as Szabo. Many offered to ‘beat’ the commission we paid Szabo or similar enticements. Their calls were terminated quickly, as I told them that changing from Pete and his company was not even a subject for discussion. This is the kind of loyalty that he had from his clients. Our long-term relationship was just that—long-term. Working with Pete and his people was like wearing comfortable shoes . . . It just felt right.”

Gallo also appreciated Pete’s ability to inspire both comfort and confidence. “Pete was the ultimate pro, who did things with a common touch and a universal appeal,” he says. “It is not very often when traveling life’s many roads that you cross paths with an individual who was down to earth and a real gentleman like Pete. In a business with a lot of rough edges, Pete stood out from among the crowd, always looking for a way to make you comfortable. We

chose Szabo because of their collective experience in the media industry and professional approach to handling claims, but what set the agency apart were the people who work there.”

Pete will be fondly remembered by his many colleagues, friends, and family members for the energy, passion, loyalty, and generosity of spirit that he brought to both his business and personal life. His devotion to his business was surpassed only by his devotion and love for his family and for those fortunate to be numbered among his close friends. Pete will always be missed, but his legacy will live on, in our hearts and in the company he founded and grew. As Childers says, “Wait! Did anyone hear a laugh, a strong, loud laugh?” ♦

Szabo Associates would like to thank our many friends and clients who contributed to this article.



Collective Wisdom® is a publication of
Media Collection Professionals,
3355 Lenox Rd., Suite 945, Atlanta, Georgia 30326
Tel: 404/266-2464, Fax: 404/266-2165
Web site: www.szabo.com
e-mail: info@szabo.com

©Szabo Associates, Inc. 2006. All rights reserved. Materials may not be reproduced or transmitted without written permission.

PRESORTED
STANDARD
U.S. Postage
PAID
Atlanta, GA
Permit No. 747