

PASSION FOR TRAINING

Training saves money – lots of money. Just consider the enormous cost of lost productivity due to a mistake made by an insufficiently trained member of staff. The effects of that mistake ripples throughout the whole working day and can have a direct impact on a company's bottom line. Yet training is motivating. It demonstrates a commitment by the employer to its employee. One of the most important things a credit professional can do is to take the time necessary to train subordinates properly.

Successful credit professionals understand the importance of continuing education and training for themselves and their subordinates. While some training can and must be done on the job using the Credit Policy Manual as a training tool, there is no substitute for off site training in the form of workshops, seminars, conferences and courses. It is on such events that staff are shown best practice, can discuss day to day challenges and find solutions in order to improve their own performance in the credit and collections arena and ultimately their company's bottom line.

Credit Management is a service. It cannot be manufactured, packaged, put in a warehouse or returned for a refund. When you consider that service excellence is achieved by questioning, listening, understanding, giving, performing and improving; do you give excellent service? Do you provide Customer Satisfaction at a Profit? If you were to ask different people from different departments in your company, "What is your main objective for this company?" How many different answers will you get?

There is however one answer that applies to every single person in any company, I feel no one can disagree with.

“CUSTOMER SATISFACTION AT A PROFIT”

Is this not what Sales is about? Sales Order Processing is about? Customer Service is about? Credit Management is about? Is this not what every organisation strives for? If you then were to ask "How does Credit Management contribute to profit?" How many people from other departments will be able to answer you correctly?

It is up to us as Credit Professionals to raise our profile, not only within our companies, but within industry and commerce as a whole. After all **People Earn Respect From Effective Communication Techniques** – and good effective internal and external communication is vital to success.

Customer satisfaction should ideally start within your own organisation, with colleagues, subordinates, management, sales and other departments. The better it becomes with internal customers, the better it will invariably become with external customers. So how internal Customer Friendly are you?

ACHIEVING YOUR AMBITION AND TRAINING

How many Directors of Credit Management are there in the UK and Europe? I don't know many! However, I know there are many more in the USA and we should be working towards having Credit Professionals sitting on the Board of Companies over here, but there are still too many who see Credit Management as a cost centre and not an area worth investing in.

Ask yourself:

How far up the Credit Management ladder do I want to go?

Am I performing to my full potential?

Is my team performing to its full potential?

Is morale high?

Do I want to develop and grow?

Am I managing effectively and achieving targets?

How up to date am I with the latest developments in best practice and technology?

Can training help me achieve what I want?

Your answers will determine whether or not you or members of your team are in the right job, whether or not you have a passion for Credit Management and whether or not you need to go on training courses to help you achieve what you want.

REWARDS

Research has conclusively proved that well trained people offer significant financial rewards to their company; they are less stressed and more passionate and enthusiastic about their job. Companies who invest in people, who demonstrate a commitment to quality, who recognise their employee's abilities, who take time and effort to find out their employee's personal goals and ambitions and provide training which incorporates those plans into their organisations business plans, are the companies who move ahead, even in the face of the current adverse economic climate!

WHAT SHOULD YOU LOOK FOR IN A PRESENTER

Passion, energy, enthusiasm, hands on knowledge, confidence, people person, ability to satisfy your specific needs, a sense of humour and the experience to deal with awkward people and situations.

You need someone who will put your needs first, therefore putting in the research and effort required to make the training no less than what you expect.

Good presenters will keep you switched on, involved, motivated; will let you raise your points, ask your questions and send you away from the training inspired and raring to go on to try new approaches, new procedures, new practices and they will have answers to help you overcome your most difficult situations in the related subjects!

Beware of trainers who have the confidence without the knowledge, who have the theory without the practice, who are eager to get it over and done with and who do not have time for questions.

IN-HOUSE OR EXTERNAL TRAINING

In-house training enables you to tailor a course to your specific needs; your industry, your company, your staff and your customers.

Look for a company who will carry out pre-course consultancy, to look at your systems and procedures, examine the problems and difficult situations you encounter and will provide training to give you and your people the increased confidence, heightened motivation and new ideas to tackle and overcome most of the difficulties you come across.

Some training organisations will get their presenters to telephone and ask questions of the manager to try and get their training right for you. Look for a training company who will come in and see you, who will sit with you and your people and give you questionnaires to complete, asking questions geared to making the training suit your company, your team and your individuals.

HANDS ON APPROACH

Also look for training companies who will look for hands on specialists, who are excellent presenters in the areas you want covered, rather than trained trainers who study other people's notes, read articles and books, then feel qualified to go out and present. They may get the subject right, they may be very competent, but you will notice a big difference. The hands on expert will deal with issues that arise with a lot more knowledge, confidence and depth. They will not skip any points or gloss over anything and will be totally honest with you if they don't know the answer to anything, but will try and find out for you.

External training enables you to look at what is going on in the wider world. It allows you to measure up to people from different organisations. It is excellent for networking and keeping in touch with others to everybody's mutual benefit. After all, that one small idea from another delegate may be just what you were looking for!

CHECK ON NUMBERS

Look for training workshops which limit numbers, giving you time for inter-action, time to raise your points and time to ask your questions. After-course support is also vital!

If you go away from your training sessions and come across situations you feel you need guidance on, there are some companies, who, within reason, will offer ongoing support free of charge.

They will help you overcome excuses, they may make a call on your behalf, they may re-write and improve your credit policy, collection letters and even study a set of accounts for you and comment on credit worthiness.

Course notes and attendance certificates should also be provided. Notes should be written in an easy to understand style, kept up to date and be a good reference for people away from the training.

Whichever way you decide to go, look for training companies with proven track records, presenters with proven results, companies who will allow you to make contact with any of their past clients and companies who are constantly reviewing and developing their training courses, but most of all look for people with a great PASSION for what they do!

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