

# THE LONE RANGER CREDIT DEPT.

How Survive and Thrive

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## **SADDLE UP:**

PROS & CONS

ORGANIZATION

TIME MANAGEMENT

YOUR HEADSPACE

GET THE RIGHT SUPPORT

YOUR "TEAM"

MAKE FRIENDS WITH  
TECH

# Pros and Cons of “Party of One”

## Pro

- Independent
- Can embrace the non-traditional
- Can create your own system
- Easier to evolve to growing changes
  - Less red tape

## Con

- Need specialized knowledge
- No one to bounce ideas off
- Challenging to take on multiple roles
- Back up issues
- Everything to everybody

# Organization

**Create processes  
or reevaluate the  
existing processes**

- Streamline
- Update
- Clarify for the company, teams
- Clear documentation – helps everyone understand the policies and processes

**Maintain those  
processes**

- Review periodically
- Evaluate the functionality
- Consistency



# Time management is critical to your success

- SCHEDULE EVERYTHING!
- Follow the “ICE” method:
  - Is it **IMPORTANT**
    - Attention today?
  - **CAN** it wait
    - Later or another day
  - Is it an **EMERGENCY?**
    - **NOW!!**

# Time management continues...

- **Email**
  - **Bucket specific times to review emails**
    - **First AM**
    - **Before lunch and immediately after**
    - **Last hour of the day (clean up time)**
  - **Utilize the email application features**
    - **Set up folders/rules/alerts**
- **Phone**
  - **Same rules apply – every call is not a crisis**
  - **Cell phones are an interruption**
    - **Set your systems = 911 text**
- **The “Drive by”**
  - **Move the uninvited guest along**
  - **Just say no**





# Your headspace



- Know your business
  - Not credit, YOUR industry, your company's business
- Think strategically
  - You can't expect support if you don't give it
  - Understand how credit fits into the "big picture"
  - What are the company wide goals
- Put your knowledge into action
  - Stop talking, start doing
  - Lose the blame game



# Your headspace - continued



- Keep an open mind
  - There is always another way
  - Actively listen
  - Good idea's come from strange, unexpected places
- Stay informed
  - What is happening in credit and your industry
    - Industry blogs, newsletters, articles,
    - Webinars – industry, credit
    - Networking events – industry conferences, credit conferences
    - LinkedIn, FB Industry Groups



# Get the right support



## **Build relationships with senior management**

Plan regular meetings

One on one for open flow of communication

In person vs. email

Without senior leadership our



## **Build relationships with other department heads**

Get to know them and their team

The more you know, the more effective you will be



## **Network within your company**

Branch managers

Outside/inside sales

# Let's talk about your "Team"

Leverage outside  
resources

Build your network of resources

- Connect with other credit professionals
  - *Associations*
  - *LinkedIn*
  - *Competitors*
  - *FB Industry specific groups*
- Join credit associations
  - *Utilize the resources*
  - *Local, regional*
- Professional services
  - *Collection agencies*
  - *Lien services*
  - *Attorneys*
  - *Recruiters*
  - *Follow blogs, articles, podcasts, webex*
  - *Technology and software companies*

# Make friends with Technology

What investment can you make in AI or Automation?

What can your IT department help you create?

What processes can be automated?

- Credit application on-line
  - *With signature component*
  - *Can you outsource the entire process*
- Payment portal
  - *With cash application*
- Automated reports
  - *With push out*
- Invoice automation
- What capabilities does your ERP system have
  - *Spend time with your IT department*
  - *Poke around in your system*

# A few words about IT & Tech...

- Know what you are asking for
- What, not the how, of what you are trying to do
- What do you need the software of application to do SPECIFICALLY
- Where is the information coming from
- IT people speak a different language
- Be prepared to explain exactly how you want the end result to be



Any questions?





YOUR HOST:

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