



THE MENTOR SHIP

*Tales of Snakes and
Ladders from Seasoned
and Experienced Credit
Managers.*

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INTRODUCTION BY TIM PAULSEN

It may have been a mistake. It could have been a tactical maneuver in a battle to burn some ships that got out of hand; it might be blamed on careless smoking or a Centurion with a lengthy list of seriously overdue books and a unique method to clear his record. The cause is still in dispute, but not the result.

Some two thousand years ago, some of Caesar's legions were responsible for the single greatest loss of an archive of knowledge, the burning of the library in Alexandria

There is nothing new about progressing in our profession or any other. People get older, we expect wiser too as they learn from success and mistakes and then shuffle off into retirement. But the speed and numbers are rather dramatic these days with the boomers (born between 1946 and 1954) moving along, there are 10,000 people EVERY DAY hitting retirement age. That does not take into effect downsizing and 'offsizing' (moving off shore) and capsizing that often affect those of who may be the most seasoned and experienced, but also most expensive to their firm.

Forget somebody walking out the door with a stapler or a box of pens. They are walking out with years of experience, hard won most of it, and when it's gone...it is gone. They say if you do not learn from your mistakes, you are condemned to repeat them. True enough – but it is a lot cheaper and much less expensive not to mention the scrapped knees and torn and tattered egos to learn from the mistakes and the success of others.

Many of us come from societies that do not pay the right amount of attention to our elders. It is called the 'road less traveled' for a reason. Once Lewis & Clarke found the North West Passage, people didn't rush out and say 'that's nice for them' and try to find their own way – they leaned from the success and mistakes of those who went before them.

Lucky for us that they have not yet left the building or they aren't so far removed that we can't still hear them , enjoy some stories and learn along with them.

The stories are short, sometimes funny and always engaging. The stories are their but I take full blame for the title of each of the credit & collection life lesson.

Get on board! It can be more fun and a lot less expensive to learn from the mistakes of others, especially when they are the best in the business.

How about you? Are you old and seasoned enough with a good story to tell? Perhaps know someone who fits the bill? If you have a good story of success or failure – *don't take it with you*. At this stage of your life, some of our experiences are like a hug with someone special. Of no value until you give it away.

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Toronto, 2013

THE IMPORTANCE OF BEING ERNEST

By Geoff Last

I think the greatest successes I've had have been the long term relationships I've built with customers, they seem to be the most rewarding. What stands out in particular is how some of them developed. The credit novice may come to the assumption that he always needs to be a sycophant, always striving to please each customer.

More often than not, we have a tough message to deliver for our employers, and it is not always easy to tell a customer that his or her account is on hold, or that you will have to take some sort of aggressive collection action, perhaps even realizing on our legal rights. You do no one a service when the message is not delivered in a clear, concise format that leaves no room for understanding.

Once, when I attended a retail establishment to collect on a past due account, I was paid by the owner/investor, but at threatening knifepoint. He wanted to make sure I understood that the payment was being proffered with the condition that all future orders would be processed with his approval only. I indicated my understanding of the arrangement and we became close friends until his passing.

In another instance, I attended a customer to advise the principal that I was proceeding with exercising my lien rights on a job he had just completed but had not paid for. After exercising these rights, he ultimately paid the account and we continue to dine together regularly, with our spouses.

Confrontation often leads to negotiation which can lead to resolution; the important factor is relationship building. In another instance, a debtor attended my place of business to protest my placing his account with an attorney. In no uncertain terms, he indicated that such action would cause him to go to our senior management to have my employment terminated. I nonetheless, stood my ground, but continued the dialogue. After much further discussion and the conversation completed without resolution, he left, but not before wishing me good luck in my future employment. The account was paid a few days later.

VETERAN MANAGERS AND EXPERTS:

Geoffrey Last:

Geoffrey Last is the National Credit Manager at Rexel Canada. He had been Director of Credit for Anixter Canada Inc for about 18 years and with Anixter for 18 years and with Canada Wire & Cable for 8 years prior.

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For review purposes, your information is listed here. It will be removed from the final book and maintained on the web site. You may, or may not want to provide email or other contact information for the readers.

Please let me know.

Tim Paulsen

Last, Geoff

Importance of Being Ernest

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