

The Collector Chronicle

NORTH AMERICAN RECOVERY

March 2016

Utah, Colorado, Idaho, & Ohio's
Collection Authority

LAST MONTH'S LUCKY WINNER

The lucky winner of our client prize for February is Express Care Plus. They have been using our agency since March of 2015! We will be sending Cheri a \$100 Gift Card to use at either Gap, Old Navy, or Banana Republic. Enjoy!



THIS MONTH'S PRIZE

This month we will be giving away a \$100 visa gift card!

Each client who sends new accounts during March will have their name entered into a drawing. At the end of the month we will draw a name, and if it's yours, you'll win the prize.

**Don't miss out on your chance to win;
Send new accounts in March!
Good luck!!**



GOOD TURNOVER

BY DAVID J. SAXTON

President, NORTH AMERICAN RECOVERY

Special note: This month's article is a reprint of a LinkedIn publication I recently posted. If you're connected with me on LinkedIn, you've already seen this. If not, I hope you enjoy.

In spite of images the title might conjure up, this article is not about a tasty pastry. It's about debunking the myth that employee turnover is a bad thing.

Every business has a unique personality. Just like each employee. Think about everyone you've ever met, did they all become your fast friend? Maybe you connected with some, but not others? You probably really liked a few. Or perhaps you couldn't stand any of them... We've all met people we like, and some we don't. It is what it is.

Working for a business is the same. Some employees find they like a given company's "personality" and thrive. Others don't. But that's okay. "One man's pleasure is another man's pain."

This concept is most often misunderstood when people ask about your company's turnover rate. They assume that any turnover is a bad thing. They mistakenly think that every employee should be happy, and LOVE working for any company. But nothing could be further from the truth. Managed correctly, turnover is not only a good thing, but necessary for a company AND an employee. It allows both to grow.

An employee who's stuck in a job they don't like, working for a company that has differing fundamental core values, will stagnate, or even worse, regress. However, a person working for a company whose core values match the employee's, will be happy, productive, satisfied, comfortable, and continually grow. The company will too. A true win-win scenario. That's what every employee should strive for. Find a company you like. Not just a job you think you will like.

Unhappy employees don't fully understand that business owners and managers DO NOT want unhappy employees. They want happy, satisfied, content, productive employees. If you're an unhappy employee, please realize this. Then, instead of waiting to be fired while you complain about company policies, your co-workers, and your boss, (causing morale problems along the way), take the initiative and find another job. With a different company that's a better fit for you. You'll be more successful, you'll be happy and content, and you'll enjoy going to work.

The trick is to find a company that has the same core values and beliefs as you do. For example, a company might describe its employees like this:

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Our Staff has a natural passion for excellence. We settle for nothing less than doing the BEST job—every day—every time! Our people do whatever it takes to be the BEST employees. We all believe we work for one of the BEST companies in our industry—if not THE very best. We like working hard—every day. We know our efforts will be well rewarded—both financially and vocationally.

If this is what your company promotes, you need to make sure you agree. If you don't, you'll never be happy working for that company. No matter what job you perform.

However, if you read these statements and thought to yourself, "That's awesome." (What a Millennial would say.) Or "Like, I totally agree." (Gen X-er.) Or "I would love to be part of something like that." (Baby Boomer.) You could take any position you're qualified for, and you would love it. Whether you have experience or not, it won't matter. Your core values and beliefs are 100% in line with the company's, so you'll learn how to do the job, but more importantly, you'll enjoy doing it, and you'll LOVE working for that company. Following are two examples of what I mean.

We routinely hire employees with zero experience. We believe in our training programs, and we've discovered that hiring the right type of person is more important than hiring someone with "experience." In fact, most of the time, that experience turns out to be different from the way we do things, so people have to unlearn what they already know, then re-learn it our way.

At about the same time—over three years ago—we hired two new employees; one as an entry level collector, and the other as a data entry agent. From the very first interviews, they both seemed to be "right" for our company. We hired them, trained them, and supported their development. They both thrived and after working their way up through the ranks, they are now both part of our eight-person management team helping guide our staff of 57.

I am 100% certain the biggest reason they have both succeeded to such a degree, is because their core values and beliefs match our Corporate values and beliefs exactly. Their success had nothing to do with past work experience or education. It's because they like the way we run the company and how we treat people.

During a recent management meeting, all managers were asked to talk about what it's like working for our company. Here's what the first employee I just talked about said:

"I've been part of the NAR corporate family for several years. The list of things that are great about working here is a

long one. But, without reservation, I can say I LOVE IT HERE!! Before being hired, I had no previous collection experience—and knew nothing about the industry. But that was okay, they gave me an opportunity, provided me with all the training I could ask for, and before I knew it, I found myself as one of the top collectors. On top of that, I've gained an excellent overall understanding of the debt collection industry. I'm comfortable working here. It's fun, complex, and simple at the same time. I couldn't picture myself working anywhere else!"

And here's what the second one said:

"When I saw the opening for a Data Entry Agent" position three years ago, I applied, not really knowing what to expect. I simply thought I'd be entering random data into a computer program for a collection agency. Boy, oh, boy, how wrong could a person be? I quickly learned that North American Recovery was not like other collection agencies, let alone like ANY other company I had ever worked for. I was treated with the utmost respect from the very beginning. It was immediately obvious that was the standard for everyone. As I grew in my position, I not only learned the ins and outs of debt collection, I also learned what it was like to work for a company that valued my intelligence, my professionalism, and ultimately - my commitment. In my 1,000+ days of employment with N.A.R., I have NEVER once dreaded coming to work. I mean, who wouldn't want to work for a company that not only excels in what they do, but they do so with such fierce integrity? I consider myself extremely lucky to have found my place among the very BEST."

Employees who find a match like this will stay with a company for many years—if not their entire career. And that's a good thing.

However, as mentioned earlier, that's not the case for everyone. And that's okay too. This is why turnover is good. For both the company and the employee—the right kind of turnover.

The best advice I can give to an individual who doesn't like their job because there is a fundamental difference between their core values, and the values of the company they work for is: **MOVE ON**. But don't worry. There is most certainly a company out there that will be a good fit for anyone who truly wants to earn an honest day's wage for an honest day's work.

Don't be stuck in the mire. Don't complain about company policies, management, the owner or your co-workers. Life is too short. Find a new company, one with core values that match yours. Then you can be happy and you'll finally enjoy going to work.



The Collector Chronicle is published by NORTH AMERICAN RECOVERY for prospective and current clients. The editor, Chelsi Dall, welcomes questions or comments.

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