

# THE CREDIT TIMES



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## Managing Across Generations

By Chad Haynie

One of the biggest challenges managers face today is negotiating the generational differences in their work forces. Different life and work experiences have created challenges that are exacerbated by new technology and work patterns.

As Corporate America struggles to create policy and procedures that make sense in today's diversified workforce, a helpful starting point for any manager is to identify the different generations that comprise his or her team. Culturally we have segmented these generations into: Baby Boomers, born between 1946 and 1964, Gen Xer's born between 1965 and 1977, Gen Y, commonly referred to as Millennials who were born from 1978 to 1995 and Gen Z born between 1996 to 2012 .

Understanding some of the commonalities in each of those generational groups can be helpful in building a management style that resonates best with those individuals. For example, Boomers tend to share the thinking that the employee has to pay his/her "dues" to advance. That position and title should be dictated by experience and seniority as much or more than by accomplishment or talent. Gen Xer's have developed a reputation for being independent workers and skeptical of "the system". Millennials on the other hand, tend to appreciate constant feedback, are quicker to understand, leverage new technology platforms, enjoy open work spaces, collaborative work styles, and flexible hours.

While understanding these generalizations is a good starting point in creating management strategies, one of the pitfalls many managers fall into is building hard policy or procedure based on societal perceptions and generalizations. Additionally, many managers try forcing an "old school" management style on their teams by creating generic strategies and policies for an entire department instead of being willing to design individualized success strategies for each individual team member. When creating individual success strategies some options to consider are:

- Cross-generational interactions via training, mentoring or teams.
- Virtual or remote office opportunities as well as in-office workstations.
- Web-based, hard copy, and interactive training and learning options.

By being mindful and intentional in creating personalized strategies for each individual, you're better prepared to side-step the old landmine of forcing a round peg into a square hole. Remember to IDENTIFY, ASSESS and UNDERSTAND each individual. When managers lead with these principles in mind, an organization is better prepared to successfully navigate the unique challenges and opportunities of diversity, creating an environment where each ONE in the organization wins.

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## Management Team

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**Congratulations to Nancy Buckman from American Tire & Diane Brand from Lynden on winning an Echo Dot in our drawing.**

**Make sure to enter this month's drawing by using your Special Placement form. For every claim you place you will be entered for a chance to win one of two Echo Dots.**



## **“Information is Power”**

By Don Begeny  
Legal Department Manager

As your business partner in the collection of receivables, we want to collect, and put in your hands, as much money as possible. Sometimes collecting money requires as much information as possible. Perhaps the company has moved, the phone has been disconnected, or a key player has left. When we run into these situations information can be the savior. The more information we have on the entity, the principals, previous history, etc., the better.

Here are some examples of information which, if sent with the claim at placement, may mean the difference between cash in your hands and an uncollectible account:

- **CREDIT APPLICATION:** If you have a credit application it may contain the principal party and decision-makers names and contact information including cell phones and e-mails that are primary tools in collecting. Any chance at recovering collection fees would require a signed credit application where these terms are acknowledged.
- **BANKING INFO:** In the event of suit and subsequent judgment obtained, any banking information, or check copies that you have on file will aid in finding assets and/or open checking accounts to Levy upon.
- **PERSONAL GUARANTEE:** If you have a personal guarantee on file on a particular account, this adds substantial leverage for that individual, or individuals to resolve the past due balances.
- **STATEMENTS:** Current statement of account will ensure that we are collecting the correct balance. Statements are needed documentation when our attorneys are preparing summons and complaints if suit action is required.
- **INVOICE COPIES:** Invoice copies at times can also provide alternate locations such as ship to addresses and individuals names that may be included in the purchase order field.
- **EMAIL:** Lastly, any email correspondence between you and your account is highly valuable information and a great tool to contact the principal parties to facilitate resolution of the debt that is owed.

Information in collections is power. The more information is available to a collector, the better chance we have for a quick recovery for you.



### **ANNOUNCEMENT**

CCC of NY is proud to announce a new member to our family, John Unitas Jr. John comes with an extensive background in this industry having over 35 years' experience. He's looking forward to bringing his talent and expertise to CCC of NY to enhance customer satisfaction and build quality long term business relationships with our current and new clients. With his focus on making sure his clients are knowledgeable of all aspects of the collection process and accommodative to their every needs, John is a welcomed addition to CCC of NY.



For more information on any of CCC's services...

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Please contact Chad Haynie at 1-800-873-5212 or E-mail [chaynie@commercialcollection.com](mailto:chaynie@commercialcollection.com)

**The Commercial Collection Corp. of NY, Inc.**

**PH: 800-873-5212 / Fax: 800-873-5211**

**[www.commercialcollection.com](http://www.commercialcollection.com)**