



Building the Foundation
◇ INFORM ◇ For Collection Success

I = Information You Should Have

N = Need to Know – Managing Information

F = Forming a Team with Positive Group Dynamics

“There are two kinds of people, those who do the work and those who take the credit. Try to be in the first group; there is less competition there.” – Indira Gandhi

Every team knows instinctively that they would be more effective if everyone just got along. Most also know that in order to develop good group dynamics, you must first develop good relationships. Working towards that goal, many credit unions develop programs that encourage communication through fun activities or incentives. The ideas are great but there might be something more that can be done in the workplace to energize the team and its dynamics.

Many team members have collection specialties, such as a large balance collector. When challenged to move beyond their functional specialties, it is hard to grasp that their progress will benefit by developing new or more diverse relationships. Here is where networking comes in. Networking is more than joining a club or talking to people at a social function. It is about sharing information, building mutually-beneficial relationships, and pooling resources and has three distinct forms, operational, personal and strategic:

Operational Networking to strengthen group dynamics: contacts are mostly internal and a part of current demands. Key contacts are part of the task and organizational structure. Each team member will want to know who their resources are within the credit union, both on and off the team.

Personal Networking to strengthen group dynamics: this group is needed to enhance personal and professional development; providing referrals to useful information and contacts. Each team member should build a strong support team which includes family, friends and colleagues. It is also helpful to join networking groups in person and online.

Strategic Networking to strengthen group dynamics: these relationships will be a part of figuring out future priorities and challenges. This is an area where peer group relationships within the industry can be helpful.

The CU Recovery mission is to be the #1 resource to credit union collection departments. In addition to offering a comprehensive suite of collection services, the company shares its 25+ years of collection knowledge with credit unions nationwide through its Building the Foundation on-site training.

The CU Recovery, Inc. & The Loan Service Center, Inc. collection teams are your solution for all subjects relating to minimizing loan loss and maximizing recoveries from non-performing loans. Their experts can work with any loan type from zero days delinquent to charge off. Designed to meet your needs, *CU Recovery* is a full service collection agency dedicated to maximizing recoveries on charged off loans. *The Loan Service Center* provides staffing solutions for credit union collection departments to minimize losses on their active delinquent loan portfolio. The *Collection Academy* offers a curriculum of collection processes with tools that will be effective in your collection department. For more information: www.curecovery.com