

Motivation and Performance

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Employees who work well with others and are both highly motivated and highly productive are less likely to be affected by the economic recession with the accompanying layoffs, wage freezes and hiring freezes. An effective credit manager recognizes the importance of both individual and team effort. A good credit manager will know how to motivate his or her subordinates in spite of the fact that motivation is a complex process and it is difficult to know what influences people to pursue goals, persist in their efforts to achieve goals and ultimately to prevail. Here are a few ideas for motivating members of your team:

1. Make certain everyone understands in detail what performance is expected of them, how often their performance will be reviewed, and how their performance will be measured and evaluated.
2. Speak candidly about their successes, and their shortcomings. Remember that sugar coating a performance problem is not doing you or the individual with the problem any favors in the long term.
3. Share the credit when things go well, and accept some (or most) of the blame when they do not. At the same time, hold subordinates accountable for their mistakes.
4. Do not play favorites. Treat employees fairly because they will be quick to notice unfair or inequitable treatment by a supervisor or manager.
5. Provide employees with opportunities to grow in their position, to learn new skills, and ultimately to advance within the department or within the company.
6. Encourage subordinates to offer their ideas, comments and suggestions. Quickly adopt and implement good ideas.
7. Take the time to explain both how a certain task is done, and also why it is done. Also, explain why it is important that a specific task is done in a certain way.
8. Be supportive of your direct reports, and express confidence about their ability to meet the challenges they will face in the future.
9. Regular feedback is motivating since it validates and reinforces good behaviors and habits while also allowing the manager to address performance or behavioral issues before they become problems, and to address problems before they become a crisis for an individual employee.
10. Promote from within. Look for people with these characteristics in particular:
 - a. Ambition
 - b. Job skills
 - c. Eagerness to learn and enthusiasm
 - d. Excellent communication skills
 - e. Intelligence, and emotional maturity

There is no perfect method for motivating subordinates. The best way to motivate them changes from person to person. Remember that setting goals that are too easy to reach can result in individuals becoming overconfident, complacent or careless. Establishing expectations that are too high will be de-motivating. A good credit supervisor willing to take the time to develop specific goals for each individual they manage, and who takes the time to periodically review

individual progress against individual goals has a good chance of developing a highly motivated, highly effective and efficient team.

Michael Dennis is a credit professional with more than 20 year of experience. He currently conducts Webinar programs for The Business Credit Management Association, Wisconsin Credit Association.