

April 07, 2015

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Persistent? Organized? Ethical?

IACC Pulse of the Profession Survey Suggests Commercial Collections Is Your Ideal Career

(MINNEAPOLIS, March 26, 2015) What qualities do effective commercial collectors have in common...is it personality, skills, education or something else? [The International Association of Commercial Collectors \(IACC\)](#) asked this question in its Pulse of the Profession Survey, which was conducted during the first quarter of 2015.

The survey queried the experts—IACC members—about the factors they perceive as essential to achieving success as a commercial collector. Completed by 88 individuals, representing approximately 30% of IACC's membership, the results reveal that success in the industry is strongly influenced by innate qualities as well as skills that are developed through experience. Post-secondary degrees do not appear to significantly influence success.

Persistence Pays Off

Respondents were asked to review several personality characteristics and select five that they believe are necessary to be a successful commercial collector. Persistent (83%), organized (81%) and ethical (73%) topped the list of essential qualities. The ability to remain calm in emotionally charged situations and being self-motivated were each identified by 64% of respondents. Independence was not considered an essential characteristic for commercial collectors and only 12% of respondents selected it. (Figure 1)

Come through Loud and Clear

Skills also help to define the effective commercial collector. Respondents were prompted to choose the competencies that are apt to influence career success. Topping the list was the importance of exhibiting good oral communication skills (79%). Diplomacy—or “the ability to maintain a balance between recovering money and ensure that the relationship between the client and customer is not damaged”—is viewed by 71% as critical. (Figure 2) Also among the top competencies cited: the ability to understand contracts and basic legal principles, an aptitude for customer service, and the capability to write clearly. One respondent said, “You have to have all the qualities—the entire package.”

Training Trumps a College Degree

When considering a new career path, many potential employees begin the journey by pursuing a degree in their area of interest. Respondents, instead, value training more than advanced degrees. Approximately half of the respondents identified specialized training and experience in the field as important prerequisites for commercial collections. (Figure 3) Experience helps collectors improve their phone skills, become more adept at negotiations and refine their strategy for establishing professional relationships with clients. As one respondent noted, “It’s a unique business and specialized training is probably more important than a degree.” Another respondent said, “Manners, common sense and the ability to communicate are more important than degrees.”

A college degree is not a precondition to employment: 21% indicated an associate degree is helpful and 26% said a four-year college degree is beneficial. Certification, such as the IACC Certified Commercial Collector Program, was well-regarded among respondents and 44% considered certification an asset.

Get Tech Savvy

Debt collection in the information age requires commercial collectors to be skilled and familiar with a wide array of technology. Phones, fax devices, computers and the Internet are basic collection tools, but skip tracing, litigation, case management and accounting software systems are also used frequently by collectors to recover debt.

Professionalism Prevails

The final survey question asked that respondents succinctly describe qualities their clients value most about their collection company. Since it was open-ended, responses were vast, but certain phrases were repeated. Professionalism was mentioned frequently. One collector said, "They can trust our collectors to diligently pursue their money while maintaining professional respect for their client." Another added, "Our collectors always remain professional and polite with our clients, exhibiting ethics, manners and intelligence with total command and knowledge of the debt and the information in the file."

Other company characteristics that were routinely mentioned as impressing clients included: the ability to get results; good communication skills; experienced staff; high-level of customer service; and ethical employees.

Commercial collection is a demanding profession that relies as much on skill as it does on individuals who work hard and are ethically grounded. It is evident that the IACC members who responded to the Pulse Survey value these skills and believe their clients do, too. IACC President Tom Brennan emphasized, "The survey results confirm what we have observed in our members: Commercial collectors work hard to do the best job they can for their clients while conducting themselves professionally and ethically."

ABOUT IACC

The International Association of Commercial Collectors, Inc. (IACC) is an international trade association comprised of more than 350 commercial collection agencies, attorneys, law lists and vendors. With members throughout the U.S. and in 25 international countries, IACC is the largest organization of commercial collection specialists in the world. The IACC contributes to the growth and profitability of its members by delivering essential educational and professional tools and services in a highly collaborative and participatory environment. For more information, visit www.commercialcollector.com.