



# Change Management with a Technology Twist

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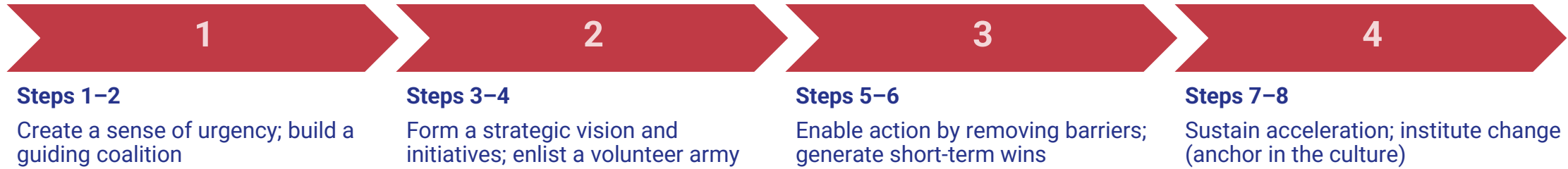
**“I want you to find a bold and innovative way to do everything exactly the same way it’s been done for 25 years.”**

# **The Day Job – why we need change**

*Stating the Obvious in Credit Management*

- **Cash cannot stop**
- **Late payers love to be ignored**
- **Orders need to ship**
- **Reporting deadlines are not optional**
- **Sales will have an opinion**

# Kotter's 8 steps for leading change



- **Create a sense of urgency**
- **Build a guiding coalition**
- **Form a strategic vision and initiatives**
- **Enlist a volunteer army (communicate the vision)**
- **Enable action by removing barriers**
- **Generate short-term wins**
- **Sustain acceleration (build on the change)**
- **Institute change (anchor new approaches in the culture)**

# So why is it so hard in reality

*Blockers to change*

- **Fear**
- **Lack of confidence in own ability to change**
- **Mistrust from prior negative experiences**
- **Confusing**
- **Apathy**
- **Retention of talent**
- **Communications**

# **Planning for Success**

## *Solutions & Ideas*

- **Set out the proposed vision to the key stakeholders**
- **Take feedback and use it – visibly and quickly**
- **Agree what success will look and feel like and reiterate that frequently**
- **Get Executive Sponsorship for change CFO, CIO, CRO....**
- **Be prepared to listen but not act (immediately, or at all)**
- **Give timelines and ensure they are reasonable**
- **Talk about the future state as a given – confidence is critical**
- **Make sure your budget includes backfill costs so that the wheels keep turning**
- **Mix tenured staff with new staff (and backfills) to ensure knowledge doesn't leave once the tech is in.**
- **Listen to all levels and experience**

# **The People Stuff**

## *Solutions & Ideas*

- **Make sure everyone knows WHY**
- **Give staff the information they need and a clear period for feedback and concerns**
- **If you have an HR Business Partner – use them! Change is their constant.**
- **Find ways to show staff that they are ready for the challenge and able to learn new skills whatever their career stage.**
- **Identify champions and challengers – understand that you will likely only move neutrals to positives and negatives to neutrals.**
- **Invest in the positives**
- **Listen to the negatives**
- **Investigate the neutrals - these are the objective opinions that are most often overlooked.**

# The Technology Stuff

## *Solutions & Ideas*

- **Be open to new concepts – the ERPs are seldom the answer in Credit Management however fundamental they are to the general operation of the business**
- **Get unfiltered references focusing on adoption, change management support**
- **Make these the first topic on an RFI questionnaire**
- **Hold your technology partner/vendor accountable at every stage to what they have put in their proposal**
- **Fix your costs up front**
- **Agree penalties for late implementation as this is a morale killer**

# **It will be worth it in the end**

## *In Summary*

- **People need to be invested in the vision, the process and the outcome**
- **Success is not a technical goal – it is a business goal**
- **Cultural shifts - big or small – should be celebrated**
- **Hold your technology partner/vendor accountable at every stage**
- **Fix your costs up front**
- **Agree penalties for late implementation**
- **Insist on Customer Success not just Customer Support**

**And remember...**

**Before you finish, a new project will already be underway**



**Thank you!**