

# BUSINESS CREDIT MANAGEMENT ASSOCIATION

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## Ten Creative Problem Solving Tips!

Problem solving is an important skill for credit professionals. In credit and collection, problem solving often involves decision-making, negotiating and effectively communicating. Here are some problem solving tips:

1. Remember that the right work environment can encourage creative problem solving, and that fear of risk taking and failure is the major impediment to generating solutions
2. Ask three or more people for their opinions or advice about how to address a problem
3. Avoid assuming that all solutions within a general category won't work just because the possible solutions you can think of within the category won't work
4. Be receptive to new ideas offered by others. Better yet, maintain a network of trusted colleagues with whom you can network and use them for sanity checks of your creative solutions to complex problems
5. Search for the root cause of problems because once the root cause is understood, solutions arise more easily
6. Don't discard a new solution just because it can't be described succinctly. Strive for simplicity, but recognize that complexity is sometimes inevitable
7. Don't look for just one answer. There may be several solutions to a problem.
8. Don't stop after you've found the first answer.
9. If the problem you are trying to solve has already been addressed before, examine previous ideas and then improve on them
10. If you have a good idea, write it down immediately

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