

A NEW HIRE'S INITIATION TO PAYMENTS

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ABOUT THE AUTHOR

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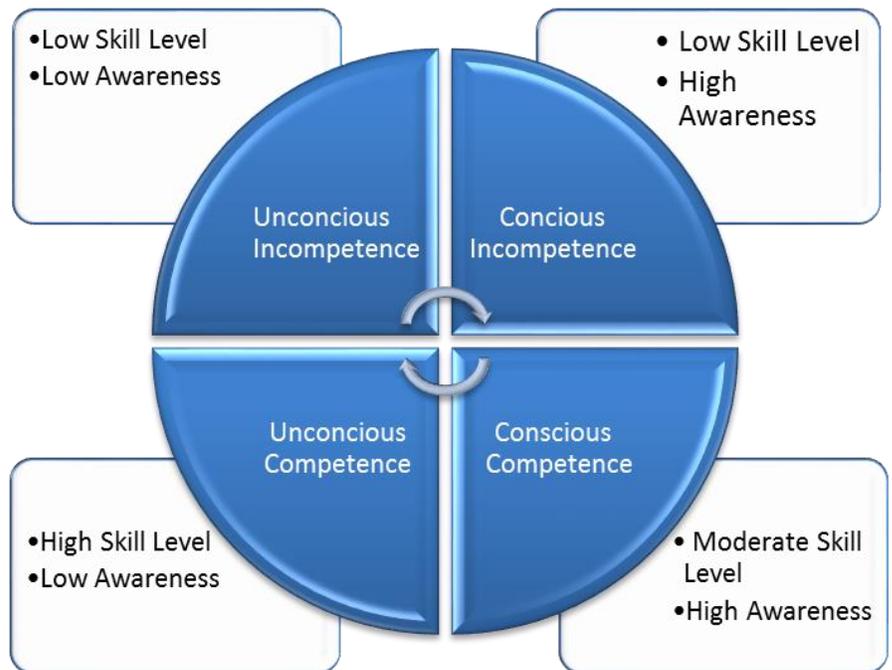
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It is quite an exciting time to be in working with payments. While the basic infrastructure that supports the movement of funds remains the same advances in technology and consumer demand have the industry seeking to meet such demands and remain competitive. This is particularly true for the Automated Clearing House (ACH) network. As banking continues to evolve and employees are given new or increased responsibilities, being immersed into ACH is a world unto its own. As a new hire or seasoned payments professional, it is thrilling when your employer notices your potential and promotes you by expanding your duties, giving you the opportunity to learn and grow! Whether you have worked in banking for decades, years, months or days, if you are new to payments or responsible for hiring or placing employees in the best post, this article is for you.

Noel Burch an employee of Gordon Training International developed a theory called "Four Stages of Learning a New Skill" that identifies the employee's skill level by their awareness of what they do not know.



Stage 1: This is commonly referred to as the bliss or honeymoon stage. The employee is thrilled to have landed the opportunity. It is exciting to be learning something new and different. They don't know what they don't know.

Stage 2: In this stage the employee becomes aware of how much they do not know when learning a new skill and usually experience a decline in confidence.

Stage 3: Employee has learned the basic skills but has not mastered them and execution requires concentration. Confidence remains low due to the newness of the process/tasks.

Stage 4: Employees have built mastery and can execute tasks without much forethought. Employee confidence is generally high.

When working with the ACH network it is normal to feel overwhelmed with the amount of information that one must master. Understanding the learning curve process helps employees to be kind to themselves and be reassured that over time, with experience one builds expertise. Learning the ACH network requires learning the payment channel by mastering a new language, process flows, NACHA Rules (which are revised annually) and federal government regulations, coupled with the pressure to meet and exceed customer expectations while complying with the financial institutions various internal policies and procedures. It would be abnormal not to feel overwhelmed; especially when an employee is given the NACHA Operating Rules & Guidelines book as their first introduction to the ACH network. While it is important to become intimately familiar with the book, it is easy to lose them the moment they attempt to "read" this 580+ page reference source like a regular book!

Here are some tips to help your organization leverage finite dollars to invest in an exceptional training experience:

1. Share the bigger picture: While it is important for the employee to understand his or her daily responsibilities understanding the impact of those duties within a larger context is key. Providing employees with this perspective allow them to appreciate the impact those duties have for the customer and organization. At any given time, we don't know what we don't know. It is difficult to ask the right questions when there does not yet exist a full appreciation for the process, product or services.

2. Baptism by fire: Mistakes are going to happen and it is o.k. Often times the best lessons learned are when mistakes are made and employees have to work together to resolve the immediate issues. The value is in the teamwork and sharing of information to understand how to avoid such mistakes in the future. In the moment, an employee may wish for the Earth to quake and swallow them whole (I know, I lived it!) but with time employees learn that mistakes are part of the learning curve and an inevitable (albeit uncomfortable) way to earn experience.

3. Invest in Training: Employees want to report to work and bring their "A game". Be sure to invest in key training opportunities that expose employees to valuable information from industry professionals, to build their knowledge and confidence. Investing in training demonstrates the value the organization places on equipping its staff with the necessary tools to excel at their tasks and careers. It is also a valuable tool in keeping employees engaged. Webinars provide exceptional value for the dollar, providing more "bang for the buck" by offering organizations the option of subscribing to a topic series that provides a comprehensive overview of the payment channel - guiding participants through the fundamentals in key areas that they must know, in an easy-to-understand format.

When management commits to keeping employees engaged in the learning process employees view their role in the organization as a partnership to ensure the customer's needs are met and exceeded. They embrace the challenges and growing pains that are inherent with any new role.

Here is to Continuous Learning!

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