

Michael Croxson

Faith in Human Goodness

As a pioneer in the for-profit credit counseling industry, Michael Croxson's business philosophy is perpetually optimistic and forward-thinking. "What do I want to do next?" and "What needs to be done?" are the axial questions he continually asks himself as he works to streamline the process of debt-relief. His work focuses on how to best align these two questions so that they can be answered with clarity, like an image that gains substance and detail as the distance between a person and their goal disappears.

While Mike has many responsibilities as the President of CareOne Services Inc. and the COO of the Ascend One Corporation, his most fundamental function is that of "culture police." Aside from his roles as the operator of CareOne's sales, a contributor and leader in public policy and community relations decisions, and as part of founder Bernie Dancel's executive team, Mike's primary efforts remain focused on making sure his company maintains the same energy and concentration that first attracted him many years ago. But, in order to understand Mike's value system and talent for value recognition, one must first understand the company which he works to preserve.

Ascend One was founded by Mr. Dancel after a personal experience exposed him to the need for a service which, at that point, did not exist. In his early twenties, he went through a difficult divorce and, though he had always identified himself as financially astute, found that this unexpected change in his life had wrought similarly unexpected financial consequences. After exhausting all of his options, Bernie didn't know where to turn for help and was advised to meet with a traditional credit counseling associate. When he called to make an appointment, it was scheduled for a date two weeks in the future. When he arrived at the meeting, he was informed he was not in possession of the correct documents,

and his meeting was delayed another two weeks. These wasted weeks were crippling, and Bernie was forced to declare personal bankruptcy per the advice of an attorney.

Credit counseling began as a service in the 1950s, but had remained stagnant as a business paradigm until the early 1990s. After his unsatisfactory experience, Bernie committed himself to finding a way for people who are struggling to know that there is a resource immediately available to them—a resource that would reach out to them by means that were regarded as unconventional at the time. He started a company that introduced the use of phone and fax to its business model, foreshadowing the focus on technology that would lead to so much success throughout its evolution. The organization grew to 300,000 customers within four years, making it the largest in the industry. However, in 1997, Bernie decided that in order to best serve those affected by crises



similar to his own, he must step away from the traditionally non-profit credit counseling model and become a for-profit technology, processing and consulting company that would serve the entire credit counseling industry. *This* is the company—Ascend One—that Mike Croxson joined in 1999. The Ascend One family of businesses currently includes Amerix, which advises credit counseling agencies on back office and technological strategy, and CareOne, which provides consumers with a host of solutions and education for debt management issues.

Though Mike thrives in his current position, he could not have predicted his future career path when he first graduated from the University of Virginia back in 1986. His initial plan was to work for several years after his graduation and then to go back to school. He

received multiple offers from New York banks and banking entities and planned on taking a position with Morgan Stanley, but before doing so he accepted a dinner invitation from the head of Human Resources at First Union Bank, Sid Tate. Mike's interests were more directed to human resources, and Mr. Tate offered to create an associate program for him that would allow him to work in HR at their Charlotte office. This offer had special implications for Mike, since his family lived in Charlotte as well, so he embraced it.

Fully immersed in his new role, Mike found himself a profound interest in the behavior of those around him. This innate ability to observe can be traced back to Mike's parents, who were both behavioral scientists at heart. His mother worked as a clinical social worker, school counselor, and eventually as the manager of all the counselors throughout a school system, constantly exploring what makes people "tick." Mike's father, in turn, served as an Episcopal priest and was an excellent role model for Mike.

"I saw my father at the forefront of instituting change in society," Mike explains. "My parents focused on doing things the right way, and for the right reasons." During the Vietnam War, his father was a pioneer in the unification of dissentious citizens at his church. It was the first time people of different races, sexes, and demographics had lived together, seeking shelter at the church in commandeered Sunday school rooms. His father taught him that there is no reason to limit the meaning and impact of any given opportunity, claiming that an individual should be welcomed in his church regardless of their political views. During such a politically charged time, this was truly progressive thinking. Correspondingly, Mike's mother imbued him with extreme optimism, especially as it related to people. She taught him to focus on what was "right" about an individual's perspective instead of what was wrong, pointing out that each perspective has something valuable to offer. Today, Mike finds himself employing these lessons constantly in the workplace and in business settings, asking those around him to describe their thought process in great detail and nuance.

The bilateral nature of Mike's philosophy that later compelled him to team up with Mr. Dancel was informed by a seminal experience in his youth when, as a college junior, he served on the board for a single-sex boarding school in

Lynchburg, Virginia. Mike's father had served on this board before his passing, and so Mike was asked to serve on in his stead. The school had recently transitioned from a single-sex to a co-ed environment and was struggling to identify a path for the future. "How do you take everything the alumni loved about the school and use it as a springboard for the future?" was the question on everyone's mind. After being immersed in the tradition of the school as a head counselor and member of the Honor Committee, Mike worked ardently to help lead others through the difficulties that came with change, and although there were hard transitional times, the school came to flourish in its modernized form.

"At the end of the day, people's willingness to tolerate change is a function of their trust in you," Mike explains. This timeless advice, tested through his experience with the boarding school, is now paramount to CareOne's business premise. As he describes, "If we brand ourselves directly to our consumer to portray what we bring to them as unique, and if we continue to deliver on that brand, then when that consumer is out of debt, they will recognize that we were in the foxhole with them and brought them to the brink of being debt-free." Mike reasons that this loyalty will allow CareOne to evolve one step further by developing services to help newly-debt-free consumers decide what comes next for them. "Whether it is retirement, or financing a college education, we will tell them how to get there," he explains. CareOne's goal, then, is to never give a client away, even after their debt has been eliminated. It also hopes to maintain the CareOne brand through innovative services like third-party deliverables. Although the financial supermarket concept is yet to be properly executed, Mike believes that CareOne has a unique opportunity to realize this dream since their customers come to them in times of great need. He also notes CareOne's exceptional reputation in an industry known largely for an overwhelming proportion of "bad guys." Whereas other companies aren't known for customer concern, CareOne focuses exclusively on the needs of the consumer and what is most important for them without conflict of interest or hidden agenda.

This philosophy, which serves as the foundation for all that the Ascend One Corporation hopes to accomplish in the future, is precisely the culture that Mike strives to maintain

and promote on a daily basis. It is a culture centered on the conviction that human beings are fundamentally good at heart, and that the human spirit will persevere when given the right tools. "Financial troubles are rarely the fault of the consumer," Mike explains. "More times than not, the consumer that comes to us has incredible ingenuity and has figured out how to juggle an incredible number of balls before something unforeseen happens and knocks all the balls out of their hands, leaving them without an idea of which ball to pick up first." In helping individuals piece their lives back together to form solid futures, Mike's work enables him to make these ingenious people feel like valuable members of the community again. Always open to new thoughts, always interested in new perspectives, and ever able to see the good in people, his work ensures that the corporation remains true to its original values even as it expands toward new horizons.

© September 2010 Gordon J. Bernhardt. All rights reserved. Reprinted by permission.

– By **Gordon J. Bernhardt, CPA, PFS, CFP®, AIF®**

About Gordon J. Bernhardt

President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit www.BernhardtWealth.com and [Gordon's Blog](#).

