

Careers in Financing with Craig Colling '01, UA Phi Gamma Delta

Craig's Background

Personal

Born in New York, family moved to Phoenix, Arizona in 1983 at three years of age.

Grew up in Phoenix Arizona, graduating from Brophy College Preparatory in 1997. He played football and wrestling at Brophy.



College Journey

Attended the University of Arizona from 1997-2001, graduating with a Bachelor's degree in Business Administration, Marketing.

Rushed Phi Gamma Delta (FIJI) Fall 1997 and was an active member from freshman through senior year, serving as Social Chairman his senior year. Outside of fraternity life, he enjoyed intramural sports on campus.

Met his eventual wife, Asia Colling, on campus. She's a Phi Beta Phi, who served as chapter president during her senior year.

Career Journey

Junior year through UA Career Services, he applied for an internship with Phillip Morris. Unfortunately, he became disappointed when he was not selected.

Senior year through UA Career Services, he applied for and was selected for a sales position with Paramount Financial Services (a start-up equipment leasing firm at the time). He started in entry level sales in June 2001, soon after graduation, making hundreds of cold calls each week to seek opportunities where business owners would consider equipment financing and leasing from the firm. He found success early, but was working very hard on the phones and developing customer relationships. Within several years, he realized "there was a better way." Instead of calling on business owners, he invested his time and energy calling on equipment suppliers that sold capital equipment. He also started attending equipment conferences to network with equipment suppliers nationwide. These efforts elevated him to the top sales producer for the boutique firm (<20 employees) from 2001 to 2010. In 2010, he was promoted to Vice President of Sales to manage the sales team and continue producing sales, something like a player-coach dual role. From 2010 to 2017, he thrived in the role, helping the firm grow from an equipment financing company that funded over \$15 million annually.

In 2018, he joined the largest firm in the industry, Ascentium Capital. At the time, Ascentium was funding over \$1 billion annually in equipment financing transactions. In his new role as Senior Vice President of Sales, he was tasked with opening a sales office in Scottsdale, Arizona, hire over 20 vendor sales agents, and coach them to become successful...while managing his own equipment finance portfolio. Ascentium was acquired by Regions Bank in April 2020, which helped amplify sales and opportunities in the marketplace. Last year, its vendor sales team in Scottsdale funded \$97 million in equipment financing transactions.

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More Personal

Craig married his college sweetheart, Asia, in 2008. They have two children, son Jack (10) and daughter Dylan (8) and live in the Arcadia area of Phoenix. Outside of work, he enjoys coaching youth sports, skiing, and pickleball.

Craig's Career Information and Tips

What would you do?

I would engage UA Career Services as early as sophomore year, seek an internship with a firm that is in an industry you have a potential interest working in.

If you do not know, that is OK, you do not have to have life figured out at 19-23 years old. Take chances, try new things. Regardless of earning an internship opportunity, leverage UA Career Services to meet employers that are seeking UA grads for employment. Although my first job out of college ended up being a 17-year sales career, that led to a larger role and much larger firm, most likely your 1st job may only last 6 months – 3 years. It is entry level, like being a pledge at a fraternity. You are the “low-person” on the totem pole and need to earn your stripes. Seek mentors, both in internships and new employers. Be bold and ASK for a mentor. Many older professionals, with 20+ years of business experience like myself, enjoy mentoring younger people but I need to know the mentee is motivated to learn from me.

The first city you move to after college will most likely not be your last. For me, I wanted to move back to Phoenix to be close to family. With your first job/career out of college, be focused on your personal finances. Live lean, I lived at my parents house my first 2 years out of college which was humbling but I saved enough money in that period to make a down payment on a condo. By 23, I owned real estate and outside of my employment in equipment finance, real estate investment has been the most lucrative for me through the years. Buy a house/condo when you can afford one, rent out extra rooms (assuming not married yet) to some buddies and live potentially mortgage free with your buddies paying your mortgage payment through rent. As a college graduate you are most likely money hungry, as I was, but focus on your values and regarding your employer – do you believe in the product and/or service being delivered? If you would not buy your own product, find a new job. I cannot stress this point enough. I would accept a loan or lease from Ascentium Capital, since the offerings are fair, honest, and priced competitively. Also, if you work for a company and there is little barrier to entry, consider starting your own business. The most successful people I know are business owners, not employees.

Professional societies

In my professional career, I have served on the UA Alumni Association Phoenix Chapter along with CLFP Board (Certified Lease & Finance Professional).

Charity societies

Outside of my employment and real estate investments, I am investor in Sweetwater Care, which is a service provider and agency for families in Maricopa country struggling with development disabilities. We donate a lot of time and donation dollars to local charities, that support disorders such as autism.

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Why financing?

Financing is at the lifeblood of the US economy. Whether equipment financing, which is the specific niche I pursued, or consumer lender or investments there are a myriad of financial services opportunities to consider.

Mortgage lender, consumer lending, commercial lending, equipment lending, working capital loans, etc. The opportunities are endless. For me personally, I really had no idea what I wanted to do post college. I believed I was a “sales person” since I liked communicating with a variety of people and want to help people. Sales is not for everyone, but I will state the most successful people I know in sales are not the slickest communicators. They are without a doubt, the hardest workers. If you work hard, treat your clients well, are kind to all you encounter, believe in your product and have a good product, you will be successful in financial services sales.

Work/life balance?

I struggled with Work/Life balance post college. I went from not caring much about my grades and enjoying the social life of college, to graduating and ready to “grow up.”

I wanted to have a significant income and own my own home as soon as possible. I still had fun on the weekends, but I really was work-obsessed for the first decade+ of my career. Dollars in was the priority, no matter how I earned them.

As I have gotten older and wiser, I realize that you must truly believe in your product and if you don't you will NOT enjoy your career regardless of the paycheck. Also post work, be present with friends and family. You do not have to answer a customer email at 8pm and ignore your family, the email reply can wait until the next morning when you are back in the office. Technology is a blessing and a curse, in one breathe it makes life and business so efficient but the downside is unless you plan accordingly you can miss out on weekends and vacations by being married to technology. Find hobbies, outside of work, and create new hobbies – try something new and especially before marriage/kids – travel a lot. Go to Europe, Australia, etc...go places you have never been. Once marriage and kids are in the picture, those trips are tougher to schedule with 4-5 schedules versus just your own.

Links

- Craig Colling LinkedIn: <https://www.linkedin.com/in/craigcolling/>
- Ascentium Capital employment information: https://info.ascentiumcapital.com/elfa-rockstar?utm_source=elfa&utm_medium=Ad+-+Web&utm_campaign=2193a-elfa-rockstar