

Hiring a credit manager

The job title covers at least five different jobs.

Deciding which one you are buying is most of the work.

21 credit manager advertisements in six months

1 of 21 mentioned a qualification

a third were advertised by an agency

- Joe Shephard, FinTalent

When you make this hire

You are still writing credit proposals yourself, and you have started to resent the hours it takes.

That is the whole trigger.

Not volume, not headcount, not a plan.

One principal put it in a sentence when asked why he was hiring: every time he opens his mouth, work comes in, and he has no time left to go and open it.

The second signal is uglier and it is the one that decides the timing.

Asked what happens if the role goes unfilled, the same principal answered in four words before he elaborated on anything.

His existing credit person burns out.

He had one, she was carrying the whole back end, and the business had grown past her without anyone deciding that it should.

So the honest version of the trigger is that you already have a credit function.

It is one person, it is probably running hot, and nobody has written down what it is supposed to do.

A credit manager is what you hire when that arrangement stops being survivable.

There is a question underneath it that most principals skip.

What are you actually handing over?

Assessment, or the process around assessment, or the authority to say no?

Those are three different jobs and the market advertises all three under one title.

The market you are hiring into

Six months of Australian mortgage and finance advertisements, sorted to roles by FinTalent's own published title map.

This is a thin market, and the thinness is part of the finding.

21

credit manager advertisements

Against 95 credit analyst roles and 282 broker roles over the same six months. One credit manager seat advertised for roughly every five analyst seats.

BD Machine ad index, 991 ads, 23 Feb to 20 Aug 2026

1 of 21

mentioned a qualification

Against 48% of broker advertisements. At this level a Certificate IV stops being the thing anyone screens on, and years of doing the work replace it.

BD Machine ad index, 21 described credit manager ads

7 of 21

wanted five years or more

Of the ten advertisements that named any year figure, nine wanted three years or more. Only one offered to train anyone.

BD Machine ad index, 21 described credit manager ads

33%

were advertised by an agency

Seven of 21, the highest share of any role measured. More than three times the rate for broker roles, which run at nine per cent. Businesses do not run this search themselves, and the two reasons principals give are confidentiality and not knowing what the role should look like.

BD Machine ad index, 21 credit manager ads

What they actually do, and the five jobs this title hides

Read the twenty one advertisements together and they do not describe one job.

Only four mention managing anyone.

Five mention setting policy.

Six mention escalation.

Five mention any kind of approval authority.

Ten mention none of those things at all.

So the first task is not writing an advertisement.

It is deciding which of these you are buying: someone who assesses the hard files, someone who owns the process around assessing, someone who manages the people who assess, someone who holds the authority to decline, or someone who does credit and operations together, which two of the twenty one titles say outright.

The clearest line anyone has drawn between assessing and processing came from a principal describing his own bonus structure rather than a job description.

The bonus is not for loan processing and not for data entry.

It is for people providing recommendations that get written.

Calculations, the funding table and helping choose the lender are the floor of the job.

A recommendation somebody acts on is the gate above it, and it is the gate he pays for.

That gives you a test with no ambiguity in it.

If the person you are hiring will produce recommendations that other people act on, you are hiring credit.

If they will produce a tidy file for you to make the recommendation from, you are hiring processing, and the published bands are forty five thousand dollars apart at the floor.

Where they come from is the part that surprises people.

The obvious assumption is that credit is a back-office career you enter at the bottom and climb.

One credit manager we placed arrived in lending from an unrelated degree and was writing \$60 million a year as a lending specialist before she moved across.

She was not promoted up through the back office.

She came from the front of the business and chose the other side of the desk, which is a different thing and hires differently.

BD Machine ad index, FinTalent client call records, and a published team profile

The numbers

A credit manager, by city.

Base only, and base is the part you should expect to argue about least.

Equity, revenue share and other bonuses are common at this level, and how much of the package sits outside base scales with the size of the business.

That is the real line between this seat and the ones beneath it.

Below it people are paid to do the work.

Here they start being paid on how the book performs, which is also why the role only works if they are allowed to turn work away.

The band sits about forty thousand dollars above a credit analyst, and forty thousand below the floor of a head of lending.

It is eighty below that band's ceiling, because a head of lending band is twice as wide as this one and covers two different jobs.

If you are looking at those three rows and cannot tell which one you need, that is the five-jobs problem in section 03 showing up as a budgeting question.

CREDIT MANAGER	BASE RANGE
National	\$120,000 to \$140,000 + Super
Melbourne	\$125,000 to \$145,000 + Super
Sydney	\$130,000 to \$150,000 + Super
Brisbane	\$115,000 to \$135,000 + Super
Perth	\$110,000 to \$130,000 + Super
Adelaide	\$105,000 to \$125,000 + Super

What actually keeps them

There is no survey of credit managers to draw on here, and pretending otherwise would be inventing one.

What follows is what FinTalent has seen placing them, and it is offered as that.

Authority is first, and it is the one most businesses cannot give.

A credit manager who can decline a file and have the decline stand is doing the job.

One whose call gets reversed by whoever is closest to the client is holding a title, and they work that out inside a quarter.

Then the work itself staying varied.

The credit managers who stay are the ones still seeing the complex files, the self employed structures, the deals that need two lenders played against each other. Give them only the clean ones and you have built a well-paid processing seat.

Then not being the admin, which is the one that actually loses them.

A principal described exactly this failure to us: hire a credit manager without anyone underneath, and they get stuck in the daily file chasing that has to happen, and the process work you hired them for never gets done.

He solved it by hiring a credit associate beneath his credit manager rather than a second manager.

The thing that does not keep them is money, at least not first.

It is worth saying plainly because the market gets it backwards: this is a role people take for the scope and leave for the lack of it.

FinTalent placement experience and client call records, 2025 to 2026

**I don't think it was her intrinsically.
I think it was what she'd been taught.**

A principal on why an experienced broker failed in a credit seat

FinTalent client call record, from the transcript, September 2025

How to screen them

You are testing three things: whether they have actually held credit authority or only exercised it on someone else's behalf, whether they can work at your pace, and whether they want this job or the one after it.

01

Phone screen, twenty minutes

Four questions, and the first is the one that separates two candidates who look identical on paper.

Why have you not moved further than this already?

A principal we work with treats the answer as a hard fork.

Somebody who says the next level looks like too much has told you where their ceiling is.

Somebody who was never offered the opportunity has told you something completely different, and only one of those is a problem.

Walk me through a file you declined that somebody senior wanted through.

What happened next?

You are listening for whether the decline stood, and for whether they can describe the conversation without either flinching or relishing it.

What does your week actually look like, hour by hour?

Count how much is assessment and how much is chasing documents.

If the answer is mostly chasing, they have held a processing seat with a manager's title, which is common and is not what you are buying.

What are you hoping to be doing in three years?

A candidate who talks about becoming a broker and never mentions the job they are applying for has answered the question.

02

The interview

Go through their roles in order and ask the same four questions of each.

What were you hired to do.

What did you actually own.

Who could overrule you.

Why did you leave.

The third one is the one nobody asks and it is the one that matters, because it is the only way to find out whether the authority on their CV was real.

Two patterns worth listening for, both from principals who have been burned.

People who say they want somewhere that moves quickly, which almost everybody says and few have actually done.

And leave patterns, which one principal screens on deliberately: not the amount, but whether somebody has historically taken every day available to them the moment it accrues.

03

The practical stage

Take a real file out of your own pipeline, strip the client detail, and ask for a written recommendation rather than an assessment.

Not can this be done, but what would you do and why.

That is the actual gate.

A principal who pays a quarterly bonus told us it starts the moment somebody is producing recommendations that get written, rather than calculations and a funding table.

If your candidate can only give you the second thing, you have found a credit analyst.

Then change one fact and ask again.

What you want to see is a different recommendation and a clear reason for the change.

What should worry you is the same answer defended harder.

Red flags and green flags

RED FLAGS

- **They talk about becoming a broker and never about this job.** Career progression is a fair thing to raise and a good sign when it comes second.
A candidate who raises it first, and never asks about the role they are being employed to do, has told you what they are actually applying for.
- **They are stepping back from a broking seat and have not thought about it.** This has failed for us in the real world.
An experienced broker moved into a credit seat, could not hold the pace, and left.
The principal's own diagnosis was that it was what she had been taught rather than who she was, which is the useful part.
- **They say they want somewhere that moves quickly.** Almost every candidate says it and very few have worked anywhere that did.
Ask what the busiest month of their career looked like and how many files were open at once, and the answer separates them in about ten seconds.
- **They cannot name a decision that was overturned.** Somebody who has genuinely held credit authority has been overruled, has argued about it, and can tell you what happened.
Somebody who has never been overruled has never held the line.
- **Their week is document chasing.** A manager's title on a processing seat is the commonest thing in this market.
It is not dishonesty, it is what the last business gave them, and it means the policy work you are hiring for has never been done by them.
- **A long commute they are waving away.** Ordinary to dismiss it in an interview and expensive to discover in month four.
One principal has now been caught by this twice and screens for it deliberately.

GREEN FLAGS

- **They ask who they can overrule, and who can overrule them.** The single best question a candidate can ask in this role, because it is the job.
Somebody asking it has worked somewhere the answer was bad.
- **They ask what sits underneath them.** A credit manager with nobody beneath ends up doing the daily chasing and never gets to the process work.
A candidate who checks has seen that happen and is protecting the job you are hiring them to do.
- **They came from the front of the business and can say why they moved.** Not a warning sign.
One credit manager we placed was writing \$60 million a year before she crossed over.
Ask what they were taught rather than what they wrote, and you will know which kind you have.
- **They want to grow into operations rather than into broking.** It is the natural next seat above this one, and a candidate who names it is thinking about your business rather than through it.
- **They ask about file mix before salary.** Complex and self-employed work is what keeps this person.
Somebody asking whether you have any is working out whether they will still be interested in two years.
- **They ask what is not written down.** Most brokerages have no documented credit policy, no approval limits and no escalation path.
A candidate who asks to see them, and is unbothered when they do not exist, is telling you they expect to write them.

The first ninety days

This role is shaped by whatever lands on it in week one, more than any other seat in a brokerage.

Decide the shape before they arrive.

01

Days 1 to 30. Your files, your lenders, your worst month

Give them the awkward files rather than the clean ones, and have them assess behind whoever does it now so you can compare two answers on the same deal. Clean files teach them nothing about how you work.

02

Days 31 to 60. Write the thing that does not exist

Most brokerages have no written credit policy and no approval limits. This is the deliverable you actually hired for, and it is the first thing that gets displaced by daily work if you do not protect the time for it.

03

Days 61 to 90. The first decline that holds

Back them the first time they decline something you wanted through, in front of whoever else is watching, provided they are right. That moment decides whether the authority is real for as long as they stay.

04

Throughout. Guard the seat

Check monthly what share of their week is assessment and policy against document chasing. The commonest failure here is not a bad hire. It is a good one quietly turned into an administrator because they were the most capable person free.

The three mistakes principals make

Advertising the title without deciding which of the five jobs it is.

Ten of the twenty one advertisements in six months mentioned no team, no policy, no escalation and no authority, which means the business had not decided either, and the person who accepts finds out in week one.

Hiring the manager and nothing underneath.

You buy policy-setting capacity and then spend it on chasing documents, because someone has to and they are the only one there.

One principal solved this by putting a credit associate beneath his credit manager rather than hiring a second manager.

Assuming credit is a back-office career.

The best credit person you will meet may well have come from the front of the business and chosen this deliberately.

Ask what they were taught rather than where they sat.

The one thing to do today

Write down, in one sentence, who this person is allowed to overrule.

Then write down who can overrule them.

If the second list is everyone with a client relationship, you are not hiring a credit manager, and the person you hire will discover that in their first hard file.

It costs nothing, it takes five minutes, and it is the thing almost nobody has written down.

In twenty one advertisements over six months, five mentioned approval authority at all.

Where these numbers come from

BD Machine ad index.

991 Australian mortgage and finance advertisements posted between 23 February and 20 August 2026.

21 were credit manager roles, none of them a re-post of another, 95 credit analyst and 282 broker.

FinTalent FY26/27 Salary Guide.

Ten broking roles, national and capital city ranges, published at fintalent.com.au.

FinTalent client call records.

Transcribed job briefs and reviews from 2025 and 2026.

Quotes are verbatim and anonymised.

No market salary figure in this guide comes from a client conversation, because none was ever stated in one.

If you are about to run this hire

This guide is the general case, and the part that decides it is not.

Which of the five jobs you need depends on what you have already got, who is doing it now and how close they are to the edge.

If it would help to talk that through, and what the market looks like for it in your city, that is a conversation rather than a pitch.