

Building a Better Branch

The success of a mortgage company depends on the quality of its teams

By Jason M.S. Bloom



Over the years, many industry events and magazine articles have focused on what mortgage companies need to do to grow and be successful. Most of the attention has been focused on loan officers — how to recruit them and how to help them grow their business once on board. The usual topics include promoting coaching relationships, prospecting for leads, cultivating professional relationships, time management and other personal improvement plans.

Promoting and reinforcing best practices in these areas are important to helping loan officers increase their business and the branch's bottom line, but no one is an island. Professional growth, especially for loan officers, can only truly be reached when they are a part of a strong, vibrant

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and dedicated team that is committed to the growth and prosperity of everyone in it. When everyone on the team pulls together, the sky is truly the limit.

When loan officers lack confidence in their teams, they may think twice about taking risks and exposing themselves to failure by bringing in business. They may believe their team cannot service the extra business or that the service level of all their accounts may suffer. These loan officers will either work within their team's natural limitations or they will leave in search of a better team.

The same goes for the rest of the team. If other members feel they are not valued or aren't being given the opportunity to be successful, they will lack the level of commitment and ownership in their work that they need to thrive. As with loan officers, they too will either continue to work, often unhappily, within the natural limitations of what they believe the team can accomplish or they will simply leave.

Given this, it is vitally important to a mortgage company's growth — and often missing from the discussion — to focus on how a strong branch culture and healthy team dynamic can build a foundation for individual, team and company growth. This is not to suggest that the culture of the branch's larger organization isn't important, but on a day-to-day basis, loan officers live and operate in small ecosystems with their teammates. It is there, in their immediate surroundings, where the greatest impact to their professional growth can be realized.

Starting the conversation

When thinking about how to build a strong culture and team dynamic, it is important to realize that people do their greatest amount of growth during times of challenge, adversity and discontent. Given this, you should engage your team in an ongoing conversation about pushing themselves out of their comfort zones. Challenge them to grow as professionals, individually and collectively, and strive to realize greater levels of success.

Often, the first step is to accept that perfection does not exist. No person or relationship is perfect. Likewise, no branch or mortgage company is perfect. This is not an indication that conditions within a team are bad, wrong, weak or failing. It is simply an acknowledgement that there is always room for improvement. For individuals and teams to grow, there needs to be a high level of humility and openness to the fact that any success or achievement already realized is only the current starting place for further growth and development.

There also needs to be an understanding by everyone on the team that no one role or position is more or less important than any other. Different, yes, but individuals and teams cannot focus on achieving goals unless everyone on the team is trusted as a colleague and recognized for the value of their individual contributions.

One apt analogy compares a mortgage branch or a loan origination team to the members of a relay-race team. All of the runners have to be committed to running their individual legs to the best of their respective abilities, but that's only one part of the process. Each runner also has to pass the baton to the next runner solidly and at exactly the right time so the next team member is set up to run the next leg successfully. Only by working together can the team win.

Measuring growth

Once everyone acknowledges there is room for growth, the fun stuff can begin. Start by recognizing and identifying individual and team strengths, and use these as building blocks to create a foundation for growth. With the self-confidence that comes from knowing everyone's strengths, the team can begin to identify areas that challenge their continued growth and target these areas for improvement.

Once challenge areas are identified, the team can begin developing strategic action plans to improve these areas. Make sure to pinpoint specific time frames and dates for reaching each goal, and establish

benchmarks for evaluating and measuring progress as the team works together to reach their goals. Some goals may take weeks, months or even longer to realize.

It is often hard to see progress being made on a day-to-day basis, which is why benchmarks are particularly important. They give the team the confidence to believe in the process. The only way the team can continue to grow and prosper is if everyone trusts the process and remains engaged throughout.

Working small

People are familiar with the expression, "Think big and work small," and many mortgage companies and branches do a fine job of focusing on the "think big" part. Big-picture goal setting such as increasing originations and closing more loans are fairly easy to establish and measure. The struggle to succeed and the challenges for growth, however, tend to lie in the "work small" part.

In the context of building a strong branch culture and team dynamic, working small centers on how individual attitudes and team engagements can greatly impact the productivity and morale of a branch. Inefficient, ineffective, counterproductive or unhealthy interactions and individual performance stifle growth. If individuals and their respective teams are going to realize greater levels of success, the team must start by focusing on and improving these engagements.

Although every team has unique challenges that inhibit growth, the path to realizing greater levels of success is always the same. It starts with a conversation that includes everyone on the team. That conversation must recognize and acknowledge that a path for growth can only happen with everyone's participation and buy-in to the process. The conversation must also set a framework for identifying individual and team strengths and areas needing improvement. From there, a foundation for team growth can be established and goals to be realized can be set. ■