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A New Decade, a New Outlook

Flip the calendar with gusto by following these five tips

Mortgage brokers saw a lot of changes this past year, and more are on the way. Many brokers are asking themselves:

- **What's coming next?**
- **How do I handle it?** and
- **What should I do** with my business and career?

These are all good questions, especially at the end of a year that delivered large blows on multiple levels. Since the start of the year, many mortgage brokers have left the business. Others transitioned to become bankers. In addition, business guidelines and regulations have changed, as have mortgage consumers' buying habits. The clouds of uncertainty floating over the mortgage market have been so dense that many industry professionals have lost their vision.

In light of this — and with a new year and a new decade just around the corner — now is the perfect time to reflect on the past and look toward the future. As you do this, ask yourself what you want to accomplish in the coming year and how you want to get there.

While mulling these questions, also consider the following five steps for achieving and maintaining success.

1. Up your commitment level

Many opportunities exist in today's market. How you see those opportunities often depends on your level of commitment to your profession. The future is wide open for brokers who commit themselves fully to their career, their referral partners and their clients.

As you look toward the coming year, you must understand that challenges — including increased government regulation and



Illustration: Dennis Wunsch

changes to how you underwrite loans — will exist. When you have a deep-rooted commitment, however, you see challenges as opportunities. Part of being committed to the profession means being dedicated to finding ways to meet new requirements.

2. Develop a vision

Where do you see yourself going in the next year? What is your vision of your business? Do you see yourself as a leader in the community? How about with your employees, partners and customers?

Having vision is powerful not only for you but also for the members of your team, whether they be your loan officers, referral partners, clients or anyone else. Once you have a vision in your mind, you can move on to the next step.

3. Write it down

Write down your vision and everything you think of that relates to it, no matter how

tangential or small. After you have it on paper, you can read through your list and begin to tighten it. If you take time to do this, you'll be amazed at how the cloud of uncertainty will lift from your business.

Ideas can't develop into action until you write them down. As you do so, you'll begin to gain a sense of clarity. Putting your ideas to paper also will help you maintain consistency and build a plan. Success requires commitment and vision, but until you put

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pen to paper, those things remain fleeting ideas rather than crucial parts of a tangible action plan.

4. Develop a personal brand

The question of being a broker, net branch or retail banker plagues many of today's best and brightest mortgage professionals. The truth is that as the industry undergoes more changes, no one can tell for sure which origination channel will be best. Regardless of which direction you choose, personal relationships will remain at the core of your business.

Clients don't call a particular company — they call you. They want to know that you can take care of financing their home, but they also are looking for market leadership. To establish yourself as a leader, you must develop your personal brand. You can do this by:

- **Having professional portraits** taken and using them on your business card, letterhead and elsewhere;
- **Developing a logo** and collateral material;
- **Establishing a blog** on which you post educational information;
- **Volunteering for industry-leadership** boards and committees;
- **Giving seminars and** speaking to possible referral partners;

- **Writing a book;**
- **Developing an audio** series on homeownership; and
- **Establishing a video-marketing** strategy.

You don't have to do all these things, but you should attempt to do most of them. Each will help you build your personal brand, establish your credibility and increase your influence. The bottom line is that when you invest in yourself, you don't have to worry about which origination channel you're in. Referral partners and clients will follow wherever you go.

5. Develop relationships

Behind almost every successful mortgage broker is a long list of quality relationships developed over time. Make sure you have a plan in place for how you introduce yourself to potential clients and referral partners and how you stay in touch with them. You can't control how people react to you, but you can do everything in your power to present yourself as a knowledgeable professional with whom people want to work.

Here are some strategies for developing high-quality relationships:

- **Go after them.** Life is too short to spend on people without morals, ethics and integrity.

- **Develop and maintain** a database or relationship-management system for tracking your interactions with clients and partners.
- **Find out the** dates that matter to people, such as anniversaries, birthdays and other special occasions. Send cards on or just before these days.
- **Make phone calls** and schedule one-on-one meetings.
- **Ask about people's** families, goals and businesses. Take a genuine interest in people's lives.
- **Stay in touch** via e-mail and update your blog with important events that will impact the financial climate and people's businesses.

As we look to the coming year, take time to think about your business and how it will look. If you want to succeed in today's mortgage market, you must take action. ●