

# Building a Career Requires Perseverance

Job hopping may not be the best path to advancement

By Michael DiMaggio

**A**s a mortgage loan originator, you likely have had a recruiter or competing company contact you in the hopes of discussing what they can offer to lure you to a new job. When you're in a rut, you may start to listen and entertain changing companies — a big step in any career and one to research well before acting on it.

Let's face it, we're human, and we have our ups and downs. There are times we feel stuck, stale, stagnant, burnt out or bored. During times like that, you're not motivated, and you may question your career, your industry and your current employer.

Many originators go to a company with the intention of retiring there and are not looking to switch employers. Yet, just like the markets, your motivation and/or production will go through ups and downs at some point. During one of those down slopes, should you pack up and move to a new company?

Perhaps, but before doing anything, ponder this common denominator (with a hat tip to Yogi Berra): Wherever you go, you are still there. In other words, whatever company you jump to, you will bring along your same general outlook, personality and work ethic.

## Fresh start

It's inevitable that you will experience a production or motivational low point down the road. When that happens, will you consider jumping ship to another company, hoping to break out of the doldrums?

Let's explore some of the benefits gained from a move to a new company. First, a move can re-energize you and allow you to "mix it up" by changing your schedule and habits.

A new job also can motivate you to pursue career-advancing opportunities — such as learning new computer skills — that you have put off learning at your current job, and it can give you the space to think of new ideas to pursue. You also have a chance to change your wardrobe and appearance as well as take a fresh approach to your work while learning and adapting to new products and procedures.

After a time at the new company, however, what happens? In many cases, even with all the perceived opportunities for a fresh start on a new job, you have a good chance at some point of ending up feeling the same way you did at your last job. In other words, the cycle starts all over again.

You can find yourself living out a kind of "Groundhog Day" script, experiencing the same events over and over again. That's because even if you change companies, there you are, again.

## Solid foundation

It's important to consider what you are giving up if you do leave your current job for perceived greener pastures. You know people within the company where you now work. Those relationships are critical to your success — and it's a bonus if you have access to upper management.

You understand your current company's systems. It can take six months or longer to learn a new system proficiently at another company. The basic duties and procedures of the day-to-day job at your current employer are now easy and automatic for you — such as who to call with a question about guidelines, marketing or a compliance issue.

In addition, your branding is already in the market. You have momentum from your marketing, your closed loans and your referral partners — and customers know where you are and how to find you. In essence, you have a form of market equity that you have built up over the time spent with your current employer.

Continued >>



**Michael DiMaggio** is a branch manager for Stearns Lending LLC. Since the early 1990s, DiMaggio has focused on improving his skills to help those around him. As a top-performing originator, wholesale representative and manager, his recent accomplishments include forming lending teams intent on delivering value, and implementing and enhancing strategic alliances between lending and large real estate companies. He currently leads a well-performing and growing team in Northern California. Reach DiMaggio at [mdimaggio@stearns.com](mailto:mdimaggio@stearns.com).

<< Continued

## Key to success

Look at the local, solid producers in your market. What are the keys to their success? What do they do in a down cycle that we all experience?

Many have been with the same company through up-and-down cycles. They stay disciplined, they work at improving, they focus on what they can do, and they have built deep relationships at their company. Their business has not always been smooth and constant, and they have faced challenges along the way — internally and externally.

To best prepare yourself to minimize the impact of an inevitable future rut, think about the following strategies to re-energize yourself:

- **Ask for help**, direction, and fresh ideas from your manager.
- **Take inventory** of what is working in your marketing, referrals, schedule, etc.
- **Determine what needs attention.** Is it internal relationships, marketing, something else?
- **Change or move** your office. Clean your desk, rearrange or buy furniture, add pictures or plants.
- **Place what motivates you in front of you** on your desk — a family picture or a vacation postcard — to help keep you on track.

- **Utilize** new marketing.
- **Change** your schedule.
- **Freshen** up your attire.
- **Refocus** your business, and revisit your business plan.
- **Join a new group**, such as CPAs, builders, financial planners or some other business association.

Also, during a down time, remind yourself of the positive impact you are having on the individuals you serve and their families, as well as your referral sources.



Pursuing a course of continuous improvement is a key to career and business success. Making changes that interrupt and break your momentum, however, can set you back. When you hit that inevitable bump in the road, first pursue some strategies, such as those outlined in the list above, to re-energize yourself and your career to get over the hump. The ideas listed here can help you stay on track and work through a challenging period.

There may be times when leaving is the right thing to do, but make sure it is for the right reasons. Keep in mind that whatever company you end up working for, at the end of the day, you can't change who you are simply by switching jobs. ■