

The Simple Act of Following Up

An old-fashioned customer-service technique may generate profound results

By **Brian L. Peart**, president, Nexus Financial Group Inc.

EVERYONE IS LOOKING FOR THE next big thing — the next marketing strategy, the next hot product to sell, etc. Still, success is often found not in those “home run” strategies but in the singles and doubles to be had with every client interaction. Hit enough of those, and you eventually will hit the home runs.

About six months ago, I had lunch with a lending officer I met at a church convention. Three months ago, he finally gave me a loan. Sure enough, it was a tough church loan. That loan just closed last month.

One of my secrets for this successful closing? Every Friday I called my referral source to update him on the loan-in-process, and I called the client to keep him updated. Each week, I was not only building their confidence in my ability and keeping them from getting nervous, but I was also asking them for referrals. It is a simple process: Tell your clients the status of the loan (what they want) and then ask if they know anyone else who deserves this level of service (what you want). The beauty of this system is that it is just plain old good service.

The results in the past month have been astounding. My contact gave me his son's home-purchase deal as well as three

more church loans, the latest of which was a \$2 million deal. He is working on a \$6 million deal to give me next.

The best part about all of this is it costs little to implement. Before you spend thousands of dollars on that new marketing

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Now check this out: I had already gained trust with this man. He saw me as an advocate before we had even closed the loan that started it all. It was not my closing ability or good looks that helped this happen. It was my success at establishing a relationship by doing one thing: calling him every Friday to update him. So simple, so powerful. In the commercial mortgage industry, that kind of follow-up seems to be almost nonexistent, and yet it is so easy to do. Each loan should get you another loan.

There is another thing at work here — the “Law of Five” in sales. The Law of Five says that 80 percent of the business happens after the fifth call. So as you call each week and update your clients, you are making them a referral source. I believe that by the fifth time you call, you will receive results. It truly seems to be the rule, and it worked for me.

Success really is the sum of little things done right. Be upfront with your clients, treat them with respect and make sure the people who work with you are respectful as well. Seek to do what is best for them. We don't use voice mail phone systems. When people call our company, they get a friendly voice on the phone.

campaign, make sure to maximize what you are already doing. Your current customers are your best referral sources. Cultivate your relationships properly, and you will reap huge rewards.

If you are not following up with your clients every week, then you could be leaving tons of money on the table. Implement this simple strategy today and watch your volume soar. 🚀



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