

# Grow Your Business From the Inside Out

Branch managers must focus on both retention and recruiting

By Amy Slotnick

If there was a magic formula that allowed you to grow your business to meet your objectives, life would be so much easier.

The reality, of course, is that growing a mortgage business takes consistent and persistent effort that will be met with both successes and disappointments along the way. This is true whether you are an originator or a branch manager — whether you are trying to grow your personal production or the production of an entire branch or company.

The growth and strengthening of a team, especially, takes time, patience and, most importantly, personal and financial investment. Branch managers must be prepared to contribute in order to get results. Producing branch managers also need to provide their teams with the support they require to create new relationships and move their loans smoothly and efficiently through the process.

There are two specific areas that producing branch managers must continually work on:

- **Increasing their current productivity** by developing and retaining a solid team of people to move loans from origination to closing; and
- **Recruiting new loan originators** to increase the overall production opportunities of the branch.

## Retention first

Retention of current employees and recruiting new ones play major roles in the growth of any organization. Choosing which to focus on first can be a dilemma for many managers. In the mortgage industry, focusing on retention should take precedence over recruiting. A manager's primary allegiance should be to

the people who have already helped them establish their business.

As a branch manager, your responsibility, first and foremost, is to inspire, motivate and equip your staff daily. You must provide them with the tools to do their jobs. This is not about mortgage rates, but rather the tools and support your staff needs to accomplish their goals.

As you look to expand your branch's business, look within your organization and identify the needs of the individuals who are already generating loans for you. What do they need to grow? What systems can you put into place to give your originators the ability to generate more business? How do you build an infrastructure that allows them to be out of the office creating new relationships, fostering existing relationships and meeting clients?

The loan-officer assistant — once considered a re-ward for originators who produced large volumes — is now a necessary role to support production. With an assistant, an originator can focus on business-generating activities rather than moving loans through the process. Providing originators with this support can increase their confidence in the system, which gives them more confidence in themselves and the products they sell. This extra confidence can organically create new production.

In addition to assistants, embracing technological tools also can help existing originators create new business and service existing clients. These tools can give originators easier access to guidelines, simplify the application process and allow originators to provide consistent updates to borrowers.

As the mortgage industry moves forward in a digital world, it will be imperative to adapt to consumer desires to use technology and digital mortgage applications. The future involves borrowers who start the process online but finish it with a human being. If you are focused on growth, you must be able to combine both technology and human elements in your business model.

Branch managers should view their origination teams as clients. Your job as leader is to create an environment where supporting the needs of loan originators is paramount to your success. When you adopt a customer-service mentality toward your own staff, that attitude will carry through to borrowers, and you create an environment where people enjoy working and consumers enjoy the experience.

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By focusing on retention first and building an infrastructure to support the growth of your originators, you can significantly increase production without adding new origination staff. In addition, if you create an environment where people feel supported and encouraged, they will not be threatened by the addition of new originators. In fact, your current staff will embrace growth and may become your greatest recruiting assets.

### Build for the future

Building on your existing infrastructure isn't always the easiest path to pursue. It is a financial commitment and may mean you end with more staff than necessary to handle current levels of production for a time. Once these systems are in place, however, you can confidently begin recruiting.

As you begin to recruit, you need to ask yourself what motivates originators to transition from one company to another. What does a new originator want? They want to know that once they take a loan application it will move through processing, underwriting and closing systems efficiently. They want to know they will have access to product information, scenario review and managerial support without having to constantly ask.

In short, new originators want to know, first and foremost, that they will be equipped with all of the support they need to originate loans with confidence so they can move on to meeting the needs of new borrowers without worrying about previous loans. They want to

be able to build a pipeline of loans that will be serviced on the back end with the same care they put into the loan upfront.

Most importantly, new originators want to know that they will be working for a company that understands and can address their needs as well as the needs of their clients by providing speed, service and satisfaction. If you have built the systems needed to provide loan originators with this confidence, growth will happen.

The difficult parts of recruiting are identifying originators who are willing to listen to what you have to offer and making them understand how they can benefit from making a move. It is the nature of commissioned individuals to be afraid of change, so you must tell your story in a way that grabs a recruit's attention immediately. It is often difficult to get people to listen if you cannot present something that peaks their curiosity right away.

Recruits want to know how and why you can support them better than their current company. Originators with large pipelines are concerned about closing out their pipelines, and those with smaller pipelines are afraid they won't be able to do any more business somewhere else.

Recruiting is the practice of patience. It is networking with individuals who share your interest in the business and your ideas for how it is best generated. Much like it takes an originator multiple touches before they can build a relationship with a new referral partner, it takes multiple touches before you can

build a relationship of trust with a potential recruit.

You must believe you have something better to offer recruits rather than that they have something to offer you. The challenge is in conveying this message. Originators who feel they are being recruited solely for their production numbers have no real reason to talk to you and are often so highly sought-after they can pick and choose where they go. You need to have a unique proposition to capture their attention. If you grow your infrastructure first and create support systems that are not available everywhere, not only will you succeed at retention but you also can succeed at recruiting.



Business development requires looking at growth opportunities both within your walls and outside. As a manager, you need to know your people. You cannot help a team grow if you are not vested in their growth.

If you do not understand what motivates someone, you cannot help them become motivated. If you cannot inspire your team with your leadership, you cannot create loyalty. If you do not equip them with the tools to become successful, they will find success elsewhere. Development depends on how willing you are to invest in the future of your team. ■