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Be the Toughest Boss You'll Ever Have

Managing yourself as an employee isn't as easy as it sounds

A lot of people get into mortgage-loan origination to “be their own boss.” Indeed, the job offers one of the best entrepreneurial experiences you can have, aside from owning and running your own company. You set your own hours and schedule, build and execute your own game plan, and you alone dictate the income you earn every year.

But along with those hefty benefits comes some heavy baggage. Now that you truly are “your own boss,” you’re in charge of managing the toughest employee you’ll ever have: you. There’s a high degree of responsibility and accountability required to manage yourself effectively.

For instance, suppose you actually managed a group of mortgage originators. Your company’s success and your livelihood depend on their performance. As a manager, what would you expect them to do?

- **Work a full 8-hour day, five days a week?**
- **Be available to work some evenings and weekends?**
- **Have a plan for their business and stick to that plan?**
- **Build and follow good systems for originating loans?**
- **Set aside time for consistent sales contacts and visits?**

- **Maintain and market a database of past clients?**
- **Take exceptionally good care of their clients and customers?**

That’s a pretty good list, and asking your originators to do these things would be far from expecting too much. Fundamental practices like these are what top-producing originators follow, and that’s why they consistently generate results.

Now, if you are indeed your own boss, take another close look at that list and ask yourself: “Am I doing the things I would expect my originators to do if I was their manager?” Perhaps you are, and have the results to show for it. But you still should verify that:

- **You have a database of past customers.**
- **You are an active member of mortgage or real estate associations.**
- **You attend industry and community events in your area.**
- **You don’t spend most of your time in the office behind your computer** working on loan files, rarely getting out to make sales calls and visit referral clients.
- **You don’t abuse your flexible schedule** by coming in late, leaving early, and spending too much time at work on personal activities and errands.
- **You have a system built for your loan-file process.**

- **You have and follow a business plan or daily to-do list.**
- **You do anything to make clients’ mortgage experience exceptional.**

The bottom line is that it’s your business and how you run that business is up to you. But if you look at what you are doing from a manager’s perspective, you might see things you normally wouldn’t think much about. It’s a new view — and one that may shed light on areas you should work on improving.

If you enjoy the idea of being your own boss, then it’s time to start being a better boss. Ask yourself: If I was a manager, what would I expect my originators to do? Make a list of those things, and check it against what you are doing — or not doing — right now. Highly successful originators are successful because they work for the toughest and most demanding boss they’ve ever had: themselves. ●

Douglas Smith, president of Douglas Smith & Associates, is an authority on sales and marketing in the mortgage industry. Smith is a 28-year industry veteran and a nationally known speaker and sales trainer. He shows lenders and loan officers how to find more customers and make more money. Smith is the author of *Climbing the Ladder of Success* and the newly released *Green Zone Selling*. For more information, visit DougSmithOnline.com or call (877) 430-2329.