

Why Get Leveraged?

Build lifelong relationships with networking partners, and you'll reach more clients

By **Louis Weiss**, founder and owner, WebFast Consulting

NETWORKING IS KEY TO GROWING a business in any industry. It helps build relationships on which business can thrive.

As I wrote previously in *Scotsman Guide*, leveraged relationships are efficient in the mortgage industry because they allow you to maintain relationships with people who are in regular contact with your target group.

There are three goals for every networking relationship: 1. To grow market share; 2. To create relationships; and 3. To collect information. Let's examine how you can use your leveraged relationships to achieve these goals.

Growing market share

The most important objective for every networking relationship is to grow your market share by finding people targeted to your special business. In creating relationships, quality is more valuable than quantity to give leverage to your network.

Successful businesspeople usually have large networks. Look for people who are already successful in a supporting industry and whose profession requires them to be in contact with many people you would like as clients.

Then figure out how you can meet their needs and their clients' needs. Doing this is foremost in leveraging yourself as an expert and delivering more sales. For example, if you are seeking first-time homebuyers, consider what service you can bring that provides a better, faster and easier solution to potential clients. Then be sure your networking partners know about these services.

In addition, present yourself as an industry expert to potential leads. You can do this by providing educational seminars. For example, if you

provide educational seminars for a developer's clients and prospective clients about why there is no reason to fear a housing bubble, you can help make the developer's sales easier by building customer confidence. The developer now has become a leveraged partner that can be instrumental in growing your market share for first-time homebuyers.

Finally, the more contact that people have with your target networking group, the greater the chance they will also come across someone with a problem you can solve.

Creating personal relationships

By growing your network, you will meet many new people. If you are selective about whom you meet, you will have a high likelihood of building your business quickly. Spend more time on quality relationships and less time with lower producers. From this group of new leveraged partners, you must now select those with whom you would most like to grow a relationship.

The people with whom you create personal relationships should have three primary qualities: 1. They should be a referral source; 2. They should have a high degree of ethics and integrity; and 3. They should have a mutual bond with you.

Remember, you will want to grow their business's value with education and solutions. If you are not convinced they will produce new referrals, cultivating these relationships will waste your time. Don't waste your efforts on these "taker types" who are not aligned with your goals and who are only looking for free lunches and gifts.

The final word is caution. If you don't like someone, regardless of how valuable you think that person would be as a leveraged contact, don't go any further. If you do, you will be untrue to

your personal values. If you consider that you are building a network of friends rather than just business contacts, you will enjoy the relationships with long-lasting clients.

Once you have located a leveraged network relationship, you should give it plenty of attention. The likelihood of partners referring clients to you is influenced by how they view the longevity of your relationship. Stay in contact regularly through periodic arranged visits, calls and by providing value-added marketing pieces.

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Collecting information

One of the useful byproducts of staying active in your network is that you can continually gain useful resources of information. Some of this information can be incorporated into marketing campaigns.

Always look for what could be the next solution to your partners' business needs or the needs of their clients. Then capitalize on your creativity to generate educational ideas to your network.

Ongoing networking

Success comes from systematically applying actions that produce results aligned with your commitment. Leveraged networking can be incorporated into your plan with low costs and high returns.

To be effective, you must consistently build on your networking efforts. Say you meet two new leveraged contacts per week and create relationships with half of them. At the end of one year, you will have 52 new friends who are likely to send you more referrals. Systematic leveraged networking can transform businesses with hundreds of thousands of dollars in new business per year. All of this can be the result of simply staying in touch with friends. 



Founder and owner of WebFast Consulting, **Louis Weiss** provides cutting-edge, turn-key client solutions to the mortgage industry. WebFast specializes in creating sales opportunities from existing LOS 1003 records, managed database campaigns and client-relationship automation. Weiss has been a financial consultant for 15 years. He also is a licensed financial planner and has designed and implemented strategic banking methods, among other services, for several clients. E-mail him at admin@WebFastConsulting.com, call (425) 898-1227 or visit www.WebFastConsulting.com.

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