

# 2006 Prepare Yourself for War!

By Steve Probst

The competition is going to heat up during 2006. Loan Officers will be out in full force trying to compete for deals and more importantly, relationships! You know, your relationships! The ones you thought you owned beyond a doubt. When the competition heats up all bets are off as to who will win the relationship! The competition will fight dirty and prove to be unfair.

You don't want to compete you want to dominate! The way Microsoft does in the computer software business! In order to dominate let's take some lessons from true warriors, the men and women who serve in our armed forces and go to battle everyday. The stakes are a lot higher in their battles.

New soldiers first must get their mental attitude fixed and ready to take on the conflict and engage the enemy. They know that failure is not an option because failure may cost them their lives! They do this starting very early on in their careers and carry that attitude with them always. They educate themselves of what to expect out on the battle field from the enemy. Soldiers learn about the tools they will have available to defend themselves and learn how to use the tools properly. All soldiers study strategies and tactics that have won or lost previous battles in other wars. They look to improve successful strategies to make winning easier. Soldiers know they must rely on their team members to help manage the battle. No one soldier wins a war!

All wars are very well planned, carefully staged events, executed with meticulous precision and timing. Top military strategists call the location where the battles will take place the theater. Everything that happens during a battle in the theater is precisely planned and timed. Everyone knows what their job is, what equipment they are responsible to operate, and the precise time that they need to execute their actions. The major difference between the winning army and the losing army is always their plan and the execution of their plan.

During 2006 trying to compete in the mortgage business will be much like war and Loan Officers will have to react to the competition as if they were a soldier at war. Originators have got to develop comprehensive business plans to combat the competition and stop them from stealing relationships and transactions. They must have strategies and tactics that will out gun their competitors. Loan Officers will need very well thought out time management schedules to ensure they are working proactively and productively. Too many originators appear to be busy but when we observe a little closer we see they are just doing busy non-productive work that does not pay the bills.

We need to equip ourselves with the latest technologies and tools that will increase our efficiencies and boost our professional images. These tools are readily available to any originator right now within the industry. You need to deploy tools that will manage your database, provide your consumers with a comprehensive mortgage program cost and payment analysis, tools to ensure smooth and consistent communication to your prospects and past closed customers, and tools that will provide you with fresh ideas for developing new business.

Loan Officers need to educate themselves by committing to reading industry publications, personal development books, sales strategy books, and listening to motivational, personal development and business educational CD series. We need to attend local seminars and national sales conferences specifically for mortgage originators to learn to advance their careers.

We need to find mentors and coaches that are willing to share their proven winning tactics and strategies to add consistent value to our customers and loyal referral partners. Ideas that will protect your relationships from possible theft! Mentors who have been in the mortgage trenches and have survived decades of cycles the mortgage business has produced. Seasoned veterans that understand world class service and total domination of the local market!

It will be crucial for your team to know how to support you in stronger, more customer centered ways. Team members will need to understand what extraordinary customer service is and how it is delivered. If you are going to dominate your market you need a customer service plan that is unprecedented in our industry.

Upon reading the last paragraph you may be asking yourself what team? I am a single practicing mortgage originator without any assistants. Your team members are anyone who works on that transaction or talks to your customer at anytime from the initial contact through to post closing customer relationship management. They may be your processor, manager, underwriter, closing coordinator, closing attorney, escrow agent or your receptionist. They could be the home inspector, the appraiser, or you're assistant. Everyone must have the same vision of under promising and over delivering world class "wow" service!

There is a tremendous opportunity for everyone to compete on a level playing field, whether you work for a mega mortgage provider or a small Mom and Pop shop. We all have the ability to wow our customers and have them become raving fans of our business!

Start today to write a solid business plan. Show your competitors those strategies meticulously executed with precision timing that will ensure premiere dominance in your mortgage battles. Chose to be a winner!