

# Consistency drives success

by Douglas Smith



I was out on the West Coast recently delivering a sales workshop for a group of about 40 loan originators. Our mission was to explore ideas for increasing their purchase loan application volume. Early in the session, I handed out colored index cards and asked the participants to record their answers to this question: If a mortgage originator is *serious* about growing his or her purchase loan business over the next few months, what are three things he or she should be doing right now? Everyone wrote down their best ideas and I collected the cards so we could investigate their advice.

As you might imagine, we ended up with mostly reoccurring themes and ideas. Overall, here are the top five suggestions they offered:

- 1. Work hard; put in the hours it takes.**
- 2. Get out and see your Realtor and other business partners.**
- 3. Contact your database with cards and letters asking for their referrals.**
- 4. Attend local events and talk to people who might be in the market to buy a home.**
- 5. Follow up on your pre-approvals, your leads, and the various contacts you make.**

What do you notice about this list? There is nothing new! In all 40 index cards I collected, there was not a single suggestion that was original, earth-shattering or eye-popping. And that is exactly the point I wanted to make to that group: *There is nothing "new" about success!*

There are mortgage originators in the market today with 15-20 loans in their pipelines and more. There are originators closing \$5 million to \$10 million a month. Are they doing anything special? Absolutely not. Do they have "secrets" and strategies most other originators have never considered? Far from it. High producers and top performers have come to terms with the most important lesson about success—that success is primarily caused by one enormously important yet amazingly simple factor: consistency.

*"There is no fast and easy road to success in this business: there never has been, there never will be. Success is the end result of doing the right things consistently over a long period of time."*

Taking our cue from the top five index card ideas, let's apply this lesson on consistency:

1. It's not about working hard every so often, it's about working a full 8-hour to 9-hour day, every day, five days a week. There's no coming in late every morning and "working from home" on Fridays. You can't take two-hour lunch breaks and run personal errands on work time. You have to work hard at your job and put in a full day every day...*consistently*.

2. It's not about getting out to see your Realtor and other business partners when you can, when you are caught up or when you feel like it. It's about getting out to visit your Realtor and business referral partners every week, week after week...*consistently*.

3. It's not about contacting your database with an arbitrary email at accidental intervals. It's about having a pre-determined marketing plan to contact your database with cards, letters and phone calls on an ongoing monthly basis...*consistently*.

4. It's not about attending a local community, networking or industry event once every few months or on the off-chance when the opportunity arises. It's about getting out of the office once or twice a week to meet new people, make new contacts and generate potential prospects...*consistently*.

5. It's not about following up on your leads and pre-approvals when you get time (like after you've read all your emails or once you have combed through your loan files for the tenth time that day). It's about following up on potential leads, referrals and pre-approvals every single day...*consistently*.

"Success is not sexy," a very successful loan originator once told me. "Success comes from doing the simple, basic, mundane things you need to do day after day after day," he added. His recommendation is right on. Too many mortgage originators are searching for the "magic pill" that will make them more successful without having to exert any effort. Guess what; it doesn't exist.

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I discovered at that same sales seminar most of the loan originators in attendance knew what to do and most were doing all the right things. But for many, their production volume wasn't where they wanted it to be because they weren't doing what they needed to do *consistently*. They were working hard, but not every day. They were connecting well with their Realtors, just not all that often. They were building and marketing a database, but only when they had time to get around to it. They were engaged in some networking and community events, but maybe only once every few months. And they were following up on their pre-approvals and prospects in a haphazard, random sort of way.

Does that also describe how you operate? If so, perhaps the most effective strategy to growing your purchase loan business over the next few months has less to do with adding new activities and more to do with doing what you are already doing, but with more *consistency*.

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