

If you want to grow, learn to let go

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Let me guess; you'd like to make more money. Right? It seems every originator, no matter how successful, is always looking to close more loans and earn more income. Raising your results from where you are now to where you would like to be (or should be at this stage in your career) is a goal that can be readily achieved. More sales contacts, more personal marketing, more follow-up and more quality referral partners will generate more leads, more loans and more money for you every month. But before you start to move forward in that direction, think about what you may need to leave behind.

1. Your loan files. The first thing you may need to let go of is your love of your loan files. It is extremely difficult, if not entirely impossible, to originate a large volume of loans every month if you spend the majority of your day working on your loans in process. Too many originators will never grow their businesses because they spend far too much time babysitting their pipeline or coddling their borrowers during the process. Their inability to "let go" and trust others to gather documents, clear conditions and manage the specifics of the loan transactions will forever hold them back. The primary job of a loan originator is to *originate* loans, not process them. Control freaks and paper geeks rarely make big money in this business. Take a clean loan application, set the file up properly, hand it off to your support team, and go meet another customer!

2. Poor quality deals. If the loan doesn't close, you don't get paid. Added to that piece of profound wisdom, you also don't get another client for your database, his return business or his referrals. Working on poor quality deals and "science project" loans will forever inhibit your ability to grow your volume, your income and your career. Learn to say a polite and professional "no thank you" to bad deals and quirky situations that have a low probability of funding, and do it as soon in the process as you can. Your time is money, and to make more money you must spend more of your time working on loans that are likely to close.

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3. High-maintenance agents. Some referral partners (real estate agents, etc.) will accelerate your growth with a steady stream of leads. They trust you and your expertise, and in doing so, they recommend you to their clients, make the handoff, and step out of the way to allow you to do your job. Other agents

will drive you completely crazy with their endless questions and almost daily requests for status updates on their clients. If the volume and quality of the business they refer you justifies the time and frustration you experience, so be it. But if along with their neediness comes little or no real and regular business, it's time to break free from these restraining relationships that are holding you and your career back. Find better people to call your partners.

4. Old habits. They say that old habits die hard. While this is often true, it is equally true that your old habits may be impeding your career growth. Let's say, for example, you have been originating an average of four to five loans a month and you want to up that to nine or ten loans a month. Doubling your results will never happen by accident or if you continue to operate the way you do today. "I'll just work smarter," is a well-intended strategy, but one that simply won't make any difference. You may need to change your work routine, the hours you put in every day, your prequalification or pre-approval process, even the way you take your loan applications. There's an old saying: *If you always do what you've always done, you will always get what you've always got.* Be willing to change how you originate and run your business from start to finish. Look to those producing more volume than you and mimic their customs and practices. That's what you need to be doing too.

5. Your ego. It may be a big pill to swallow, but you may come to realize the biggest barrier to your growth in this business is you. Some originators—particularly the most seasoned ones—think they are “too good” to attend a sales seminar or stop by an open house on the weekend. They feel they shouldn’t have to prospect for customers, ask Realtors for appointments, make phone calls to their database, join local networking groups or ask their borrowers for referrals. (If this critical comment hits too close to home for you, take notice!) Understand that this way of thinking will forever hold you back from expanding your knowledge and skills, from meeting more people, finding more loan opportunities, and cashing bigger paychecks. Perhaps it’s time to get over your own ego and put into practice the daily disciplines of \$50 million and \$100 million producers. If they are not “too good” to do these things, neither are you.

Raising your results and increasing your loan production and income starts with leaving behind the things that have been holding you back. Are you ready to let go?

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