

A FOUR STEP PROGRAM FOR SUCCESS

In order to increase your production during these somewhat lean times many of us need to engage in activities that are out of our comfort range. Luckily once you begin these disciplines they get easier and more enjoyable every time you do them. Plus they work!

This week's steps will work for you as long as you commit and put forth the proper effort. The four disciplines which will be covered in greater detail this week are

1. Calling previous customers.
2. Reconnecting with previous referral sources.
3. Targeting new referral sources.
4. Educating yourself.

GET ON THE PHONE!

It sounds easy, but who do I call and what do I say?

Who you should be calling right now are your previous customers. So starting today, try to call at least ten previous customers a day. Most of them will be happy you called and many of them will have possible referrals of either themselves or a friend or family member. Remember, interest rates are still excellent and there are millions out there who need our services today!

Talk about today's low ARM rates, interest only loans, and the opportunity for debt consolidation and/or monthly payment relief. Ask if they know anyone you may be able to help. Who doesn't want to help their friends?

If you need an excuse to call, just say you want to confirm their address for a future mailing like a Christmas card or year end HUD-1. Zip codes are changing all over the country right now which is the perfect reason to call and reconnect.

GET ON THE PHONE-AGAIN

Now that you have begun the discipline of contacting ten previous customers per day, it is time to reconnect with some of your previous referral sources as well. Many of them may have drifted away from you during the refi boom or they have been successfully solicited by other lenders. This sometimes begs the question why.

Why did they take their business elsewhere when I did such a good job for them in the past?

Why are they so un-loyal to just "dump me" for someone else?

Why do I have to keep re-selling myself to them?

Usually the answer is just because somebody else was there when needed or you just had not seen them for quite a while. Many times those referral sources can be wooed back to you with just a reconnecting phone call and maybe a short meeting to discuss how you can help them in the future.

TARGET NEW REFERRAL SOURCES

The key word here is target. Most targets have a bull's-eye and to hit that bull's-eye takes preparation and skill. So choose your targets wisely. Your best bet is to ask your current referral sources for an introduction to their colleagues whom you may be able to help. Also, check your local paper and the internet to find targets and educate yourself about them a little before making contact.

Most importantly, keep in mind the numbers. If you contact ten new referral sources you can expect some rejection and some success. However, the success usually won't happen until at least your fifth contact with that person which is long after most people have given up.

The thing that makes this discipline difficult for most people is the fear of rejection. Get over it! First of all, as a salesperson some rejection is inevitable. If you don't strike out at least a few times it is because you did not get up to bat enough times. Also, keep in mind that person is not rejecting you; they are rejecting those before you, since they don't even know you!

EDUCATE THYSELF

Knowledge is power and knowledge is essential if you want to close more of your opportunities. So block some time at least once a week to do nothing but read and improve and view every day and every transaction as the learning experience that it is!

Any veteran of ten years or more in the mortgage business will tell you they don't and can't possibly know it all.

The key is not knowing it all, but knowing most of it so that people are impressed with your expertise. Once armed with the proper knowledge you can and should expect to close more loans!