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Success goes beyond sales

Broker Essentials founder **Jason Back** reports on what he has learned from working with some of the best brokers in the business

OVER THE last six years, I have been the managing director of The Australian Lending & Investment Centre (ALIC), a leading high-volume brokerage overseeing \$4bn in settlements – an experience that has given me great insight into what makes a thriving brokerage.

Having reflected on the lessons I learned and what we were able to achieve using the formula we employed to generate success and scale the business, I will tell you about what worked well, what didn't, and what you can take away from it all.

When running a successful business, having clear goals and communicating them with those who are on the journey with you is critical. You cannot – and should not – try to do it all by yourself.

Anyone who has tried to grow their business while still maintaining the same service level and relationships with clients knows that those become compromised when they're consumed by managing staff and juggling marketing, administration, compliance, IT and various other daily duties.

In today's mortgage broking landscape, the importance of both understanding your weaknesses and playing to your strengths cannot be understated. It's essential that you trust in the process you've built so that when you get busy you don't become distracted or lose focus on the role you play and your business goals.

Admitting that you cannot do it all is the first step in your program for success. You need to remove distractions and categorise low-value or no-value activities. Basically, you need to know what your time is worth.

Once you attain success, that doesn't mean you're done. You need to be constantly looking for ways to improve, but these don't have to be monumental shifts. According to the Japanese management theory, Kaizen, if you strive to achieve continuous, incremental change, it is easier for businesses and workplace cultures to adapt and adopt these measures, and it eliminates wasted effort.

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I have for many years – through ALIC and my Broker Essentials Program – been a passionate practitioner of the three principles of process, measurement and a clear client journey. But I would advocate underpinning any business that is people-driven, which the broker industry is, with education, training and more training.

Grit, hard work and determination will get you some of the way, some of the time. But sticking to clearly defined processes in everything you do, measuring what you do every day and being accountable for your time, and, more importantly, understanding that what you are doing is working, is critical to your success. Finally, in order to have the most satisfied clients who return to you time and time again and refer your business, you must take them on a journey. Our industry is built on service and advice, not just price!

In the current climate, with ever-changing policies and regulations, the need to be

informed is quintessential. But it's not just about going through the motions; how you retain and pass that knowledge on to those who support you and to your clients is just as important. Training can take many forms, so find what works for you, but you have to stick with it. And you have to be able to quickly call upon that training when required.

The art of good business comes like any other skill in life – with practice. You don't need to practise until you get it perfect; you need to practise until you cannot get it wrong.

When working with some of the country's leading brokers, like Mark Davis, Kevin Agent and Natasha Choi, it has been essential to understand what drives the high activity, high intensity and deep focus of these brokers. They don't just put in the hours; they also genuinely care about their clients. As a manager, you need to understand your team's behaviour and motivations. Understanding why they do what they do is just as important as what they do.

Managing, leading, coaching and training all require different skill sets, and I have looked to be agile in my approach while managing multiple stakeholders over the years. It has been difficult at times; we have made errors, but we have learned and evolved.

We work in an incredible industry, blessed with the opportunity to serve the needs of the Australian public, to help them achieve their dreams and create wealth over their lifetime, and for that I am grateful. **MPA**

Jason Back is the founder of Broker Essentials, a business coaching and consulting company that was developed to help brokers build and scale successful brokerages. He was previously managing director of the award-winning Australian Lending & Investment Centre for six years. For more information on his masterclasses and one-on-one coaching, visit www.brokeressentials.com.au.

