

Be Proactive in a Reactive World

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Don't just sit and think—do! Unlike Greek philosophers who never used their hands, you need to be an active participant in the things that take place in your life. This means you must go out and make things happen. Being proactive includes preparing, planning and goal setting.

Former president of the National Association of Mortgage Brokers, Neil Fendly, asserts, "... there are only two types of people in this world—participants and spectators. Those who do and those who do not." You know where you should be, but where are you now?

Preparing

After college I passed the CPA exam the first time with high scores. I told my college professor of my achievement. He asked me about my grades on the four-part exam. When I told him, he said I had probably studied 200 hours too many. He then added that the specific grades did not matter, just the fact that I had passed.

In his opinion, anything over a passing grade of 75 represented studying more than necessary. I, however, do not

believe that the hours I spent studying were wasted. After all, I was prepared to answer any question. Consequently, the same effort should be applied in business. If you strive to only do the minimum needed to close a loan, set up a warehouse line of credit, etc., you will usually not be prepared enough to achieve your goals. As a result, you must be well-prepared to "pass" every challenge.

Planning

The news comes on your television set, and you are advised of a hurricane watch in your area. Do you immediately go out and stock up on supplies? Or, do you wait for the hurricane to come within life threatening proximity to your house before you decide to get the necessary supplies?

You should begin preparation immediately. Many people wait, hoping the storm will not hit them. Yet, the potential problems from being unprepared greatly outweigh the time and inconvenience of preparing for the disaster. The proactive person will not wait for the hurricane to come to him/her. Likewise, do not wait for the phone to ring. Go out and find loans! Business will not magically fall into your lap; you have to make things happen for your business. Call previous mortgagors to see if they are in need of financing or if they know of anyone else in need of your services.

Don't only depend on your manager for your leads. Establish your own database. Increase your sphere of influence. Be prepared to constantly offer your services. Also, place advertisements on billboards, at bus stops and in phone books, magazines or your local news-

papers. Call your local television and radio stations, and explore the various ways in which media can be a beneficial resource. Advertising is only one of the many means that you can use to become a proactive participant in the mortgage business.

Goal Setting

To become a proactive participant in the mortgage business, you must not only plan, but you must also establish assertive, realistic, well-thought-out and thorough goals that will enable you to rise above your reactive competitors. So, make it your goal to follow up on your loans in progress at least two or three times a week. Call the title company, appraiser, borrower, Realtor[®], lender and any other professionals involved. Make sure there will be no surprises. Take the initiative, and allow all the players to react to *you*.

Additionally, set goals for how many loans you would like to close a week. Once your goals are set, you will be more apt to work towards reaching them. Don't wait on the sidelines to be a star player. Score loans by setting goals!

Taking Charge

Take an active role. If you've received a deal and you have not heard back from the borrower, give him/her a call. Call your potential clients daily, especially if they have not spoken to you or returned your phone call. Don't wait for borrowers to pick up the phone to get in touch with you; seek them out. They may not call you! By taking a reactive role and waiting for the borrower to phone you, your closing could "die." So, keep more of

your loans “alive” by staying in touch with your borrowers.

Summary

Why is Wayne Gretsky so fast? He says he's not fast but can anticipate where the puck will be going. Be a Wayne Gretsky. Anticipate possible hurdles that you may run across when closing a loan. By anticipating possible problems and coming up with ideal solutions, you will close more loans and keep more loans active.

Be Prepared.

– Boy Scout Motto –

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