



**Magic touch**  
Mortgage Professional Australia  
July, 2008  
Page: 38  
Section: General News  
Region: National Circulation: 10,929  
Type: Magazines Business  
Size: 1,138.19 sq.cms.  
Published: Monthly

Brief: FIRSTFOLIO  
Page 1 of 3

people

broker profile

# Magic touch



Ismail Ozsoy and Jim Genes

---

Loyalty, friendship and genuine concern for customers have been the hallmarks of brokers and business partners Ismail Ozsoy and Jim Genes, and the winning formula for Touch of Finance

---

Ismail Ozsoy and Jim Genes know they must be doing something right when they see their customers deliberately bypass the bank below their office and walk upstairs to Touch of Finance. But if the number of people walking through their front door is not proof of their success, then one could always point to the numerous accolades the brokerage has received.

Since Touch of Finance opened its doors in 2004, it has been awarded Lawfund's (now Firstfolio) Victorian Broker of the Year in 2004 and 2005, and been a finalist in Australian Mortgage Awards' New Office of the Year in 2005 and Brokerage of the Year in 2006.

To date, the brokerage has written about 900 loans and pegs its average monthly volume at \$8.5m – not bad for two brokers who started their business by working out of a mate's restaurant.

## ISMAIL OZSOY

**Number of years as a mortgage broker:** 7

**Family:** Married with two kids

**Inspiration:** My belief in God

**What do you enjoy most?** Spending time with my family

**Most exhilarating moment:** Booked tennis star Anna Kournikova for a charity event

**Biggest extravagance:** Took a three-day trip to see Manchester United play

**If you were not a mortgage broker you would be:** A restaurant owner



The bankers-turned-brokers have made fast work of reaching the upper echelons of the mortgage industry, perhaps because they hit the ground running. Both recall conducting interviews before they even had a chance to remove the plastic covering from the office furniture. "Customers were standing up," Ozsoy recalls with a laugh.

It is a testament to the personalities of both brokers. Customers cared more about good service than a fancy storefront – and good service is what Genes and Ozsoy do best. "We're always thinking about the customer. We're 100% emotional about loans," Genes says.

Ozsoy and Genes' commitment and loyalty have been trademarks of their careers. Both started their professional lives working at banks. Genes worked at Westpac from 1980 to 1997, and then moved to the Commonwealth Bank where he stayed until 1999.

Although he had worked his way up the ladder at both organisations, Genes says he wanted to get away from the mundane routine of daily bank tasks and moving targets. "One of the lows was meeting targets and then the bank introducing 'stretch' targets and then the targets stretching again and again," he explains.

In September 1999, Genes switched from banking to broking and joined Triple J Finance.

Ozsoy started his career at State Bank in 1988 and moved to Westpac in 1994 where he met Genes. In 2001, Genes and Ozsoy joined forces to establish a finance broking business for the late 'Crazy John' Mustafa Ilhan, whom Genes describes as an inspiration. It was a departure from the banking sector and proved to be a training ground for them both.

"When you get an offer from a friend like Crazy John and also someone who's so successful, you give it a go," Ozsoy says.

Both found broking to be more satisfying than their former banking careers and enjoyed the flexibility it offered. They worked at One Life

Solutions until 2004, when they decided to branch out on their own and open Touch of Finance.

"We thought, 'We've got nothing to lose, we could always fall back on the bank if things fell through,'" Genes says.

While it was a risk, they had early indications they would be successful. "When I worked at Westpac I realised people would follow you, not the brand," Genes says. "People would call and they'd say, 'Can I speak to Jim?' not 'Can I speak to someone there?' We built that type of rapport with people."

In fact, Ozsoy still sees the first customer he ever had from his banking days. "That says a lot about loyalty," he says.

Touch of Finance keeps in close contact with clients during the loan process and follows up every three months with gifts, holiday cards or special rewards. They do not do a lot of advertising – preferring instead to let word of mouth do most of the work for them.

## "When I worked at Westpac I realised people would follow you, not the brand"

"We still get people who are amazed we don't charge a fee," Ozsoy says. "But our response to that is, 'Give us a referral.'"

The office is situated in Campbellfield, a working class suburb north of Melbourne with a population of about 12,500. Their core market is an even split between first homebuyers, families, investors and commercial clients.

Ozsoy, who comes from a Turkish background, has successfully tapped into that community by promoting Touch of

### JIM GENES

**Number of years as a mortgage broker:** 9

**Favourite pursuits:** Playing cricket and keeping fit

**Inspiration:** My business partner Ismail Ozsoy and the late 'Crazy John' Mustafa Ilhan

**Community groups:** Greek Orthodox Church

**Biggest extravagance:** 10% interest in a racehorse

**If your house was burning, what would you grab?** My mother, my late father's belongings and photos, and the cat

**If you retired tomorrow, what would you do?** Buy a home near the Mornington Peninsula and start painting

Finance through Turkish media.

While Touch of Finance started out as a party of three (Ozsoy, Genes and one staff member), it has grown substantially. They now employ one office manager, two sales support staff, two part-time customer service officers and a manager's assistant.

Going from bank employees to bosses has not been easy, but Ozsoy and Genes say they like to keep an informal, fun atmosphere in the office and reward staff with dinners, bonuses and an annual salary review. The short-term goal is to provide staff with more skills and training over the next six months.

The way in which Genes and Ozsoy have set up Touch of Finance just goes to show that you can take the broker out of the bank, but you can't take the bank out of the broker. They have deliberately mirrored their operations to the bank in all ways but one – attitude. "Banks have become lukewarm towards the brokers," Ozsoy says. "It's as if these banks don't want brokers anymore." Their biggest challenge, Ozsoy says, is to get banks to "respect brokers and their customers".

He says the back-office situation at a couple of the major banks is disastrous. Customers will go into a bank to make a simple change, only to be told it is a broker loan so they cannot help you. "As



**Mortgage Professional Australia**  
July, 2008  
Page: 38  
Section: General News  
Region: National Circulation: 10,929  
Type: Magazines Business  
Size: 1,138.19 sq.cms.  
Published: Monthly

Brief: FIRSTFOLIO  
Page 3 of 3



Jim Genes, Westpac's  
Mark Middleton and  
Ismail Ozsoy

soon as [the customer] mentions 'broker' they won't help them. It's disappointing," Ozsoy says.

Genes suggests that banks should have a regular summit with brokers to hash out some of the problems and work towards incorporating ideas from brokers.

Ozsoy suggests banks should also investigate instituting a loyalty program to brokers who send a lot of business their way.

While Genes and Ozsoy have set up Touch of Finance as a mortgage management business, they have not done one loan under their own name.

"We get a cheaper commission from the bank, but we always choose to deal with the major banks, because that's what we'd probably do if the loan was for ourselves," Ozsoy says.

While they are not happy about Westpac's decision to reduce commissions, they suggest that the least the bank could do is introduce commissions on the cross-sell.

Interesting days lie ahead for the broking industry, but Genes and Ozsoy foresee themselves stepping back from the fire in another year.

And while that might end their association as business partners, it will not end their relationship as friends. "Our goal is to go around the world. I love to take photos, Jimmy loves to paint, so that's our goal," Ozsoy says. **MPA**

## COMPANY BIO

**Business name:** Touch of Finance  
**Established:** 2004  
**Location:** Campbellfield, Victoria  
**Aggregator:** Lawfund  
**2007 total loan volume:** \$110m  
**Top monthly volume:** \$12.5m  
**Average monthly volume:** \$8.5m  
**Number of loans settled to date:** 900  
**Average per month:** 25  
**Record month:** \$12.5m  
**Record year:** \$110m  
**Working week:** 5 days

**"Banks have become lukewarm towards the brokers. It's as if these banks don't want brokers anymore"**