



Welcome

As 2008 draws to a close take time to reflect on the success of this year's business strategy and consider what you did well – and where you need to sharpen your skills.

It's going to be another challenging year ahead but the foundations have been laid for an upswing in the market – it's just a matter of when it kicks in. Repeat business will be critical over the coming year so make sure that your sales and marketing plan includes a robust customer service strategy.

If you don't have time to produce your own newsletter, this issue's **On a shoestring** highlights the options brokers have when it comes to off-the-shelf solutions.

In the field gives an insight into the mechanics of a productive referral partnership with a financial planner while **Local area marketing** reveals how brokers can build their brand and client base through conducting workshops.

Your marketing dollars are precious so in our **Marketing** section we also discuss how brokers can evaluate the effectiveness of their spend. **↑↑**

Alex Whitlock

EFFECTIVE HABITS

It's not just about the daily activities a broker engages in that will ultimately dictate their success, it's how they go about them, writes The Mortgage Gallery's managing director **Ryan Dhue**

Quality prospecting – The best prospects always result in the highest conversion rates so dedicate time to building quality referral partnerships.

Quality advice – Look at a prospect's overall financial objectives over the medium- and long-term as well as what they need for today: there may be the opportunity to provide them with additional products.

Quality lodgements – These days poor loan submissions will cost you time and money. If you can lodge online, do so; you may also even boost your commission rate as a result.

Quality service – Happy clients are the lifeblood of your business; they will buy from you again and again plus they'll generate a steady stream of quality referrals. Make each client touch point count – you'll quickly realise the benefits.

Motivation

Client advocates

An effective customer relationship management system, used proactively, can help forge long-term success, writes Firstfolio's **Michael Keating**

Most leads come from "advocates" within a broker's existing client network. And while they may represent as little as five per cent of a broker's client network they can sometimes provide 75 per cent of new business leads.

We've been working closely with our brokers around best practices to communicate most effectively with clients. The aim? To double that five per cent and really grow their business.

Good brokers have a natural passion for sales and a thirst for knowledge, not just about their panel lenders, credit policy or client customer care but about wanting to understand current industry drivers and how that might impact on their business.



A smart thinking broker in the current environment is always going to survive and prosper over the medium- to long-term. Some of these brokers are already looking to expand their skill set and knowledge base with the view to diversifying the products they offer and importantly their income stream.

Interestingly the brokers with the best conversion rate to settlement are good sales people, **but importantly they are very good listeners** – so when they are talking to a client about a particular product, they know it is exactly what they need.

The current environment is challenging, but the smart operators who look to leverage their existing client networks and diversify their service offering will do well in the long-term. **↑↑**

