Systemise or Perish

Some days are diamonds and some days are stone, or so the song goes. It's fair to say that this would be true of most businesses but it's particularly true in the broking business. The question is how do we have more diamonds and less stones? I've seen a lot of brokerages over the years and you'd be amazed at the number that exist in a state of chaos with management by crisis being the norm. I once asked a broker how long she had been in the business, when she replied "5 years" I queried "are you sure you haven't been in the business one year five times?" The reason I said this was because not only had she not implemented any significant processes or systems in those five years but she was still making some of the same mistakes she made in her first year.

Broking is a dynamic and exciting business and one of the things that keeps it this way is its unpredictability. Unpredictability is fine and makes things interesting provided it's kept to a minimum. The way to keep it to a minimum is to systemise as many of your procedures as possible. This is a lot easier said than done. Back in 1999 when I started my second brokerage I was determined to systemise the whole business. The plan was to prepare for success by implementing things now so that they were already in place before I needed them. This is fine in theory but I also had to generate income quickly, like most brokerages mine was started on a shoestring. If you are working on systemizing your business you're not selling loans and selling loans is what pays the bills.

I focused on the most important things first, provided they didn't consume too much time. To give you an example I wrote a procedure for dealing with enquiries. This way, as the office grew and provided the system was followed; all staff members would have a series of steps to follow to ensure every call was logged in our CRM including where they heard about us or who referred them. We developed our CRM so that once an enquiry became an appointment, a client file was created with all of the information I needed to conduct and complete the interview.

I systemised my interview technique, including pre-qualifying, to keep me on track and avoid those 4 hour interviews where your prospects become your friends but you don't write any business. As I say, it's difficult to find the time to work on this stuff, particularly if you are the primary loan writer in your business. My advice here is simple, don't try and fix everything in one go. My father has a view on life that says "if two headache tablets are good for you, ten must me better". As you'd imagine this theory has a limited application.

The best advice I can give you is a piece of advice I was given some years back, it goes like this, question; "How do you eat an elephant?" answer "One bite at a time". Find the things that give you grief regularly and look at ways to provide a logical sequence to it that will ensure you get it under control. Just like my four hour interviews, I bet there are things you could identify right now that can be made into a procedure. Of course the other benefit here is that if something does go wrong you'll be able to identify why and make adjustments accordingly.