Reducing Deal Stress Through "Call Control"

Deal stress is not a common term, in fact I made it up, and although you may not be familiar with the term, there is no doubt you will be familiar with the symptoms. Does this happen to you; You are driving to a customer's home to conduct an interview, a customer from 3 days ago calls to find out where their application is up to. You have already called and left three messages for the assessor but you tell the customer you will call again straight away and call them back. You call the assessor again and get voice mail, so you leave another message. You get to your appointment and turn your phone off. When you finish your appointment you find a message from the assessor asking you to call. So you call, only to find the assessor has gone home and no one else can tell you where the deal is up to. Before you can call your customer back they ring you and ask you why you haven't called them back yet. As silly as this sounds, it has happened to everybody I know in the industry. It is a bit like the mystery of the mobile phone. It won't ring for two hours and then you get four calls all at the same time and you need to speak to all of them. I don't know why it happens, all I know is it happens.

So how do we fix this situation? The first thing we need to do is understand why the stress is generated in the first place. Now, let's not make the same mistake a friend of mine made when he simply blamed it on the lenders not returning calls. Although this is not unheard of, it ignores the crux of the issue, which is the loss of control. In this case it's the loss of control of the information process. By blaming the lenders, my friend is acknowledging that he is relying on a 3rd party, over whom he has no control, to provide him with the trigger to contact his customers. He still uses the old argument "I don't call my customers until I have something to tell them". Good grief, no wonder he's constantly stressed. This kind of attitude has no place in a modern well run brokerage.

If loosing control of the information process is the cause of the problem then regaining control is surely the answer. But how do you regain control, this is the real question. "Call Control" is the answer. "Call Control" is a system developed by Success Broker Coaching to deal with this very problem. At the heart of the system is an assertion that a "moderate increase in the proactive delivers a massive reduction in the reactive".

It works like this; the loan writer establishes the customer's service expectations at the interview via a written SERVICE COMMITMENT delivered to the customer at time the loan application is taken. The service commitment details at what point the customer will be contacted during the approval and settlement process. With a written commitment the customer now has a tangible reference to your service promise. The customer is given strict instructions. "Don't call me unless it is absolutely urgent". It sounds a bit harsh I know but if you work the system correctly they won't need to call you. If you work with a Loan Driver then they would have a "SERVICE

COMMITMENT FLOWCHART". This flow chart mirrors the "Service Commitment" and is a ready reference tool for your Loan Driver. If you don't work with a Loan Driver or PA then you will need to take control of the process.

At this point everybody knows when contact is to take place and what information will be shared. You are now back in control of the process, no matter what any 3rd party associated with the transaction does. "But what if the lender fails to return your call" I hear you say. The answer is simple, although it is disappointing it is not a bus smash and this is because you always call the customer when you agreed to, even if you have no news. You then agree a new time to call the customer to update them and move on. This then buys you enough time to sort out what is going on. The main point here is, if you do what you say you're going to do, then you've delivered on your service commitment. You have maintained control over the flow of information to your customer and you have reduced the inbound calls allowing you to get on with the job.

If you want to make your service commitment really powerful, include a financial penalty. For instance if you don't call your customer according to your service commitment you pay them $100 per missed call. I bet you don't miss many calls.

Be quick with bad news. It never gets better if you wait a few days.

Call your customers even if you have nothing to tell them.

Call your customers before the agreed time, if you call them one minute late you lose.

Even if you are let down by someone else you must still deliver on your service commitment.