

# Selling in the real world

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There are over 350,000 books listed on Amazon.com right now that teach the art and science of professional selling. If you are a mortgage loan originator who is charged with finding, attracting and securing customers for your company, whether you realize it or not, you are indeed a salesperson. As such, it would benefit you to pick up one or two of these books every year and read them from cover to cover. You'll discover new ideas and approaches you can apply to your job—and the way you sell—every day.

But be warned! Selling isn't something that happens between the pages of a book. Real selling happens out there in the real world when you get face to face or voice to voice with a customer. That's where the rubber meets the road, and that's where the game of selling is played and won.

As you expand your knowledge and skills in the field of selling, you may discover much of what you thought to be true about achieving success in selling is in fact, false. Such as:

**1. Practice does NOT make you perfect.** You might think that if you get out and make a lot of sales calls and contacts, you'll get really good at making sales calls and contacts. No. If you're doing it the wrong way, you'll just keep repeating the same mistakes, never get any better at it and never get the results you want. Learning how

to make *effective* sales calls and contacts is the answer.

Loan originators who are effective salespeople take time in advance to rehearse and prepare for their client interactions, open their conversations correctly and ask good, intelligent questions. They listen carefully to their client's concerns, present clear, on-target solutions, and help to move the opportunity forward by recommending appropriate actions. These originators are practicing the right way to sell, and in doing so, they continually get the right results to show for it.

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## **2. Technology is NOT always the answer to every problem.**

Today's narrow-minded thinking that some type of technology is the ultimate answer to everything has cost thousands of loan originators and hundreds of companies millions of dollars in poorly-spent money over the past few years.

Many people want to believe that you can "buy" your way to

success by purchasing the latest tech tools or on-line apps or investing in another so-called miracle lead generation system that will circumvent an inability or unwillingness to sell.

While technology is an amazing communications vehicle and a powerful enabler of your customer contact efforts, it cannot replace the power of meeting people and developing strong interpersonal relationships with clients. Because even now in the 21<sup>st</sup> century, with all the tech that's out there today, relationships with people is still what selling is all about.

## **3. Product knowledge is NOT a competitive advantage.**

As hard as it may be to believe, an extensive knowledge of mortgage loan programs is not a distinguishing factor of top-performing originators. Most of the mega-million-dollar producers actually know little more about loan product guidelines and parameters than do most average producers.

While there is no argument that having a comprehensive understanding of your loan programs is important, you will never improve your sales by sitting in the office at your desk all day studying your product descriptions and loan guidelines. Acquire enough knowledge to be knowledgeable, then go sell.

**4. Working with more real estate agents is NOT always better.** When you try to spread your sales and relationship-

building efforts with Realtors too thin, you get thin results. This “shotgun” approach to selling is what many average to low-producing loan originators follow. They try to work with too many agents at once, and they don’t have the time or the energy to cover them all.

Most top-producing loan originators have only about five to ten Realtor referral relationships, but those five to ten relationships are with the better agents who generate ongoing buyer leads every month. As a general rule, you’re much better off working with five good real estate agents than fifty bad ones.

**5. You should NOT always be closing.** Contrary to popular teaching by so many old school sales trainers, the concept of “always be closing” falls flat in the real world.

Financing a home is a major financial decision and one that most people consider thoughtfully. Pressuring people to act will often force them away from you, and into the helping hands of another (and more professional) mortgage lender who takes the time to get to know the client and his or her situation before recommending specific action. Yes, in sales you should ask for the business. But ask for the business at the right time the right way.

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Stop for a moment and assess your selling skills. Where are you strong? Where do you have some work to do? As you get better at the art of selling, you become more confident, more consistent, and more capable of reaching a higher level of success.

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Doug Smith is a nationally recognized speaker and author and a 35-year mortgage industry veteran helping companies and individuals become even more successful.

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