(#114) Dear Management:

July 30, 2019

What's the best way to grow new production?

LOTS of theories... but's it's my post so my theory wins.

I say, start with back filling offices in your established footprint.

Use this as a testing ground... what works, what doesn't and examine instances where you don't win... hence, why is your door not being knocked on?  And then, BEFORE you head off to untested markets... take a hard look at what you have to offer, and build a better value proposition (if needed).

AND, when you do go into a new area... be careful where you find your foothold.

Think about it this way... a new/unknown lender comes into your market and does 1 of the following 2 things:

1) swipes up LOs that everyone in the region know... have a reputation for moving around, being low performers, etc.

2) swipes up a group of LOs that have good reputations, established as solid performers, etc.

Who do you want to be talking about your company to other potential LOs in those new markets?  Who's opinion of quality will those potential LOs listen to more?

All questions you need to ask... Otherwise you're just playing Russian roulette with your time and resources...

I myself, would rather play a game that pays out better odds.

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