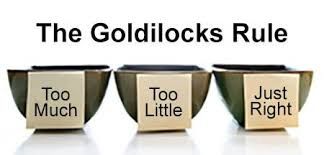
(Mr. Tenkey's Tips # 342) www.mrtenkey.com

July 1, 2020



Dear Management: I read in The Garrett, McAuley Report that McDonalds had removed 100 menu items and ended up reporting "faster service times, improved operations, and less waste."  
  
Well this does ring true for me...  
  
It reminds me of the exorbitant amount of time (over the years) that has been spent on implementing those one-off products/market segments that the Loan Officers/Sales Management just HAD to have... and it just ended up clogging the system with "almost" loans, to end up funding 1 maybe 2 loans over the next two years.  
  
Ugh, the waste... in investor setup time and maintenance, in spreading thin of the ops staff on unproductive efforts, the wasted education time that doesn't stick due to lack of volume, the poor client experience due to the stumbling through the regulation gotch-ya's, the error prone nature of this type of product installation, etc.  
  
Heed Mike and Joe's words well... but I would add, that you should use the Goldilocks rule along with that warning.  
  
You don't want to have TOO little of a product line... that you're overlooked by borrowers/referral partners... and you can't be a one-stop shop for ALL loan products... without paying for it dearly.  
  
Find that spot in the middle... and it will be JUST RIGHT.