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Write Your Own Survival Story

Use your LOS to survive and thrive despite the horrors of the economy

In the 2009 movie “*Zombieland*,” the main character creates 32 rules to surviving in a world dominated by zombies. Rule No. 7 is: “Travel light.” Traveling light allows us to adapt more easily to events and to our environment.

That same rule can be applied to the mortgage industry. In the past several years, the industry has been bombarded with apocalypse-type federal regulations. Combine that with an already-struggling economy, and the mortgage industry may be well-suited for a new horror film. The ability to travel light or adapt is the key to survival for mortgage professionals.

Those that have survived the turmoil and have learned to adapt will survive — and thrive. If you choose to be a survivor, use rule No. 31, which is “check the back seat.” Learn what tools you have at your disposal. Those tools just might make your survival a legendary success story.

For starters, consider your office your back seat. What’s there? Your loan-origination system (LOS) or a host of unused software programs? If so, you’ve got a great start to your own survival movie.

Your typical LOS also may be designed to travel light. Technology vendors have been forced to adapt to accommodate federal regulations as often as they are created or changed. Additionally, the evolving needs of mortgage brokers have necessitated advanced functionality and value-added features to out-of-the-box platforms. Because these changing rules and requirements resulted in improved technology and updates for your LOS, you now can travel light when it comes to maintaining and growing your broker business.

Adapting for sustainability is simply a matter of using what you’ve already got.

Here are a few rules for your own story.

Rule No. 1: **Use low-cost marketing**

If you think only graphic designers can produce credible marketing materials, you haven’t been introduced to the wonders of word-processing templates. There are hundreds of templates to choose from and they’re all customizable. Add your own images, your own logo and any personalization you want. You don’t need to understand programming or complex design codes.

Better yet, marketing customization extends to your LOS. You can design anything you want and import it into your LOS for further customization. Add your contact information from your contacts database and you’ve got materials ready to be mailed — printed directly from your LOS. Or start from within your LOS and add merge fields directly into whatever document you create. It’s easy either way.

Not keen on snail-mail? Your LOS can send e-mails to your database contacts just as easily. Find a letter or flier template you like, customize it and then select your recipients from the LOS database. You don’t have to worry about coding in HTML because you will be sending a simple document that your clients can easily open.

You can send e-mails to clients for status updates, referrals or birthdays; to industry associates letting them know what you offer; and to potential clients you may have discovered through networking. You have plenty of options that do not require an exorbitant amount of money.

Rule No. 2: **Save time and money**

Time is money. And if you’re spending a lot

of time rekeying data just to order documents or services, you’re wasting money. Your LOS likely has interfaces to numerous vendors, some of which may already be your favorites. Then again, if your goal is to save time and money, it may be time to select new favorites — vendors who can better meet your needs for a more optimal work flow.

Ordering documents and services through the LOS also helps organize your electronic documents. When you place an order directly through the interfaces available within your LOS, the documents are returned directly into the loan file from which they were ordered. You need a set of documents packaged for shipping? Everything is already there.

Additionally, LOS ordering offers absolute transparency in document tracking. Through your tracking screen, you will know instantly which documents and services were ordered as well as when they were returned. Auditing and tracking keeps you ahead of the game — and ahead of your competitors.

Rule No. 3: **Retain customers**

When business was booming, you didn’t have to worry much about losing a few

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customers here and there. Customer service may not have been a priority. In today's struggling economy, you must fight for your viable customers. It's harder to qualify for a new home purchase, and first-time homebuyers are no longer turning out in droves.

If you haven't used your status-tracking screen to keep up with all the loans in your pipeline, you could be leaving a few customers hanging on. Today's homebuyers need (and in many cases, expect) rapid responses and status updates. Make sure your clients are kept informed. You have the tools to help.

Tracking the status of your loans not only keeps you flexible in your ability to respond to the lenders you work with, but it also enables you to communicate with your customers in a much more meaningful way. When you can see at a glance which

documents should be there, which ones are missing and when they were requested, as well as when they are received, your customers will always know where they stand. They won't get frustrated, and they won't have to wonder what's going on. This is what they will tell their friends.

Keeping your customers informed and happy throughout the process helps retain them and get you referrals down the road.

**Rule No. 4:
Let your rules adapt**

As you create your survival story, remember that the rules you adopt can be adaptable to your own business needs — whether it be using your LOS for the previous rules or developing your own rules for daily networking activities. Although the implementation may change, the spirit of the rules, if applied consistently, will help

you sustain and grow your business.

If you're in it for the long term, you have to maintain your stamina. Consistent use of the tools at your disposal will help you go the distance. Maintaining your contacts database within your LOS will help with your business growth. After all, without contacts, how can you take advantage of low-cost marketing tools?

It's all about using the tools and finding the most-effective processes for your business. As you adopt your rules and get in the groove with your daily activities, you'll find that by learning to travel light in the industry, you'll start to see growth. And you'll see referrals from your ability to adapt and find new ways to network, attract customers and earn referrals.

Use your tools, apply your rules prudently and you will have all the chapters for a successful survival story. ●