



## Top 5 Lessons Learned From Coaching Loan Officers

### Introduction:

One of the most rewarding aspects of my job as CEO at Sente Mortgage is having the opportunity to coach loan officers to reach new performance levels. It's an exercise that we practice regularly at Sente, and has proven to be one of my most satisfying and challenging activities.

What I've learned over the last ten years of coaching is there are similar roadblocks that stand in the way of loan officers reaching the

next level. Often we are our own worst enemy which can unintentionally block our path to success. Why? Because doing something new is scary and uncomfortable, so it is easier to continue to do the same thing while hoping that the results will be different. Without change and accountability, I've found that it's almost impossible to reach new heights.

As a branch manager, I'm sure you coach loan officers all the time. I thought it might be helpful for me to share the top 5 lessons I've learned from coaching and offer

some of the questions that I have found helpful. If you are like me, coaching offers the opportunity to not only help my people grow but to further deepen the relationship. What people really want in this business is a personal connection to their leader. That is one reason why I do it - the other reason? I love it! I'd welcome the opportunity to share notes and see if you have found lessons that have helped you and your loan officers.

**By Tom Rhodes**  
CEO, Sente Mortgage

## Lesson 1: Leverage Means $1 + 1 = 4$

Lesson #1 is that most loan officers think they are leveraging themselves with a team, systems or tools when the reality is they are not. The reality is  $1+1 = 1.5$ . If you are supported and leveraged properly the equation should be  $1+1 = 4$ .

This can be counter-intuitive for people – especially those who like math and generally believe that  $1 + 1 = 2$ . What I've discovered is that many loan officers have created a business that is not designed with the advantage of leverage. One way to assess if you are leveraged or not is to ask, "Does  $1 + 1 = 4$  in my business?" If you answered no to this question then the next step is to determine the problem.

To determine if you have a leverage problem you must first assess how you are using tools, systems and people as these are the key leverage points.

**Questions to ask to determine if you, or your loan officers, are using leverage effectively:**

- Do you have an automated marketing platform that is consistent and systematic?
- Do the people on your team have job descriptions?
- Do you have a job description?
- Do you set goals? Does your team set goals?
- Do have regular weekly meetings with your team to track results and adjust action?
- Do you have a hiring process that helps you find and attract A-players?

At Sente, we help our loan officers leverage what they're already naturally good at, and help them delegate (or outsource and automate) what doesn't come naturally. We use a variety of systems and tools in order to do this, and I'd be happy to discuss them with you.

## Lesson 2: Everyone Has A Kryptonite

One of the biggest lessons I've learned from coaching is that everyone has a kryptonite - this is lesson #2. I wasn't sure initially but after several years, I have come to the conclusion that most loan officers have bright shiny objects as their kryptonite. I have to confess I too love bright shiny objects and I was an originator.

Bright shiny objects are those ideas and trends that capture your imagination and attention in such a way that you get distracted from the bigger picture. Often, this results in business tangents instead of staying focused on the goal.



## Lesson 2 - continued

We think of a new idea, foster a new business partnership, or find the next great marketing idea and BAM, we're off and running. There's energy and excitement in something new. How will you know if you, or your loan officers, are subject to the bright shiny object syndrome?

Here are some questions to consider:

- Do you have a model and plan to achieve your goals
- Do you block your time and project plan on a daily basis?
- Do you assess any new opportunity in the context of your plan in order to determine if it will produce ROI and the results you are seeking?

At Sente, we have a structure that can help our loan officers use their kryptonite to their advantage. We do annual planning and monthly dashboards to keep on track. I would be happy to share a sample with you.

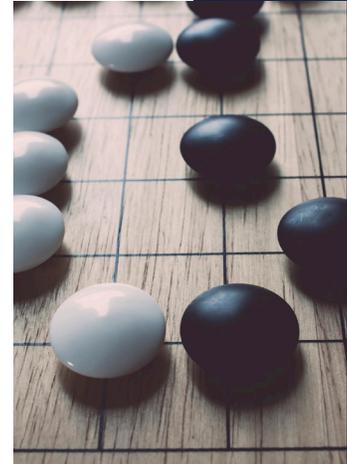


## Lesson 3: Your team Is Structured To Get The Outcomes They Produce

Lesson 3 from coaching loan officers is their activities and their teams are perfectly structured to get the outcomes they produce. Why is this important? In order to fully take advantage of a team, you have to have the right team, in the right roles, doing the right thing--and this includes the loan officer. If not, what was intended to help support you could potentially impact growth in a negative way. The loan officer gets trapped trying to manage the wrong people doing the wrong things which decreases their production instead of increasing it.

Here are some questions to consider, or to ask your loan officers during a coaching session, about using teams to produce different outcomes:

- Would you describe the people on your team as A-players for their role?
- Are you able to delegate work to every person on your team and know that it will be handled to your satisfaction?
- Is your team able to make decisions and when they get stuck? Do they come to you with a problem AND a solution?
- Do you have person on your team that is not performing to your satisfaction?



At Sente, we have an A-player philosophy that helps our loan officers build powerful teams so that they can focus on what they do best - work with real estate agents, referral partners and customers. We use objective assessments and other tools to help. I'd be happy to make one of these assessments available to you if you are interested.



## Lessons 4: Getting To The Next Level Requires A Strategy

I've been thinking a lot about our industry. I talk to loan officers everyday who have hit a ceiling of achievement and they think that all they have to do is work harder or do more of the same. Lesson 4 from coaching is that many times their current success is entrepreneurial but to get to the next level strategic thinking is required.

**The first questions to ask in this situation is:**

- Do you have a strategic plan?
- Have you thought about exactly what new activity you need to do to break through your ceiling?
- Are you consistently performing the basics? Calling your sphere, meeting with real estate agents, networking?

The first opportunity is to make an honest assessment about whether or not

the basics are being done consistently and systematically. These include the following:

- Regularly call your database (your sphere of influence) including past clients and friends/family.
- Consistently calling your top real estate referral partners. Don't be fooled - do you have the data to know who your top referral partners really are?
- Consistently have meetings with potential new real estate partners.
- Regularly market to your sphere and referral partners.

If you are not doing these activities, the first step is to do these consistently for 90-days and track your results. Often, when I tell a loan officer this, they frown as they would prefer a different answer. One that is more comfortable and honestly more fun.

However, the basics are proven to work so we always start with them first.

At Sente, we have a few things we use to help our loan officers consistently focus on the basics: 5-5-25, the BAR Strategy, a proprietary strategic plan to help them clearly define their income goals and the exact activities to help them achieve their goals.

With a clearly defined plan and a structure for systematic business building best practices, success is theirs for the taking. If you would like a copy of our proprietary business planning system, I'll be happy to send it to you.



*"A good coach will make his players see what they can become rather than what they are."*  
-Ara Parseghian



## Lesson 5: The Path Of Least Resistance

The latest lesson is what I like to call the path of least resistance. Here's how this can manifest itself:

- Call reluctance which results in not consistently contacting your database
- Working with existing real estate agents who are at their limit instead of trying to network with new ones
- Adding a new team member rather than address issues with your existing team.

Sometimes it's easier to go around the problem instead of addressing it straight on.

The ironic thing about loan officers is that their teams know what they should be doing if you just ask them. What I have found is that most of us avoid the hard stuff, or the work that causes us the most discomfort.

Typically, this is the dollar productive work such as calling our sphere or prospecting new real estate referral partners.

Some questions to consider to determine if you, or your loan officers, are taking the path of least resistance are as follows:

- Do you feel discomfort on a daily basis as it relates to generating business?
- Do you have a plan for adding a certain number of new referral partners every year, month and week?
- Do you ask your team to help you by encouraging

you to do the dollar productive activities first?

At Sente, we handle this by clearly outlining the top 20% activities that get that highest revenue results. An example of this is a networking methodology that we call the 5-5-25, and helps our loan officers consistently connect with their network on a weekly and monthly basis. If you are interested in receiving a copy of our 5-5-25 plan, please let me know and I would be happy to send you a copy.





## Conclusion:

As I continue to coach top producing loan officers, I am fascinated by my findings. So often in life it's the little things that make the biggest difference, and as I've seen over the years the same holds true in the mortgage business. Following through on promises and commitments, focusing on the right tasks that drive the highest ROI. You don't have to do everything, you just need to do a few things (consistently) to really make big changes.

"The coach is not a problem solver, a teacher, an advisor, an instructor or even an expert; he or she is a sounding board, facilitator... who raises awareness and responsibility" - John Whitmore



### Meet the Author

**Tom Rhodes**  
CEO

Tom Rhodes is the CEO at Sente Mortgage, an Austin-based independent mortgage bank helping individuals and families to navigate the home lending process. Rhodes has more than 20 years of experience in the real estate and mortgage industries. Led by Rhodes, Sente Mortgage has made a commitment to education and training by investing in their loan officers. Together with the practice of building their sphere of influence, Sente helps each loan officer build his or her expert identity.

Sente Mortgage is a leading independent mortgage bank, helping create financial possibility for individuals and families across Texas. The company's commitment to delivering a 5-star experience for every customer has allowed them to become one of the fastest-growing residential mortgage providers in the state of Texas, with a team of expert Loan Officers dedicated to finding the right mortgage products for each client's individual needs. Since its founding in 2007, Sente has been recognized three times as one of the nation's fastest-growing companies on the Inc. 5000 list. Today, the company operates 14 offices across Texas, with headquarters in Austin. For more information about Sente Mortgage, please visit [www.sentemortgage.com](http://www.sentemortgage.com).