

Lead Generation Made Easy

Turn your database into a powerful tool with a mortgage CRM system

By Kirk King

Different times require different strategies and innovations to compete in an ever-changing mortgage-lending world. In 2016, many lenders and mortgage companies turned to automated technology to help them better compete. Most of them, however, still are not using that technology to its full potential.

The push for finding more efficient ways to acquire and process loans has led many originators to embrace marketing strategies that help generate higher quality leads. By targeting past borrowers, referral partners, friends and family, originators can get them to raise their hands when the time is right. A properly crafted marketing campaign can turn potential borrowers into long-term, loyal customers.

Tapping into your customer database to generate business is not new or complicated, but without the right tool, it can be time-consuming to do well. A customer relationship management (CRM) system is the solution. The right CRM solution can help originators harness the power of automated marketing and find ways to improve lead generation.

What can the ideal CRM do for your business? The better question might be, what can't it do? A CRM is the ideal tool for growing your business, increasing productivity, managing leads, delivering targeted marketing, enriching customer experience and more. Let's look at some of the benefits.

Time savings

First off, a good CRM system will save you time. It makes far more sense for originators to



Photo illustration by Paula Douglass

be processing loans than scraping about for leads and referrals, or trying to manage the big job of staying in touch with past clients — all things that are easily managed by a good mortgage CRM.

In addition, by getting all your data into one source, your productivity increases exponentially, because you and your staff spend less time looking for information. What's more, access to the right information results in better-informed decisions.

From initial prospects to funded clients, superior lead management lets originators increase lead conversions. Automated

Continued >>



Kirk King is president of Continuity Programs Inc. and vice president of the Michigan Mortgage Lenders Association board. Continuity Programs helps lenders grow with easy-to-use CRM. MyCRMDashboard, also known as MGIC Elements, is the company's mortgage lead-generating CRM. Michigan Celebrates Small Business recognized Continuity Programs as one of the "Michigan 50 Companies to Watch" in 2017. To learn more about Continuity Programs, visit marketing.continuityprograms.com/Scotsman. Reach King at kking@continuityprograms.com.

<< Continued

marketing saves time because your CRM manages tasks and sends automated marketing messages.

Less time spent manually processing data also means more time spent on building relationships with customers. Segmented lists and personalization combine to let you address specific client interests, and addressing the needs of prospects and potential referral sources builds the foundation for becoming a trusted partner.

Improved customer experience

Each customer has different goals and requires specialized treatment throughout the loan process. A good mortgage CRM can track client interactions, borrower status as loan files travel down the funnel, and client needs at any given point in the process.

Custom dashboards and executive reports let you manage customer satisfaction, measure key performance metrics and monitor employee performance. In addition, improved time management, high-level customer experience and effective automated marketing result in better performance for your mortgage business.

Automated marketing

Mortgage marketing is slowly changing as originators embrace innovative and interactive approaches. Automated marketing goes beyond standard client engagement and customer-loyalty efforts, and helps generate more quality leads.

Traditional, non-mortgage-specific CRMs help track customer data to meet conversion goals. A CRM specifically designed for mortgage companies helps organize the marketing workflow so originators have more time to pursue leads and close sales. These automated marketing campaigns work to keep you first in the minds of your customers.

One of the greatest benefits of a mortgage CRM, however, is that it can be personalized for each originator. This makes customer follow-up and measurement of customer satisfaction effortless.

At the very least, for a post-closing campaign, your CRM should include an automated thank you e-mail with a link to your customer satisfaction survey. To get the best response rate on your survey, e-mail it first. Then, if borrowers do not fill it out online, print and mail the survey with a postage-paid, business-reply envelope.

The best surveys include a question allowing you to calculate your NPS, or net promoter score, which is a measure of the respondent's willingness to recommend your services. In addition, always supply a convenient way for the borrower to provide a testimonial for marketing use.

Lead generation

Finally, and most importantly, a mortgage CRM helps originators find more quality leads to grow their pipeline. The ideal mortgage CRM includes features that help you capitalize on customer referrals and focus on customer retention.

Better referral management prevents lost lead opportunities. Customer analytics show originators which leads produce the most sales and revenue. That, in turn, helps determine which marketing strategies work best to nurture relationships and anticipate customer needs.

Do not assume your clients will remember to call you the next time they need a new mortgage. A mortgage CRM can notify you when your past clients have decided to list their home on the market, so you can be proactive.

Implementing a mortgage CRM also helps you stay on top of sales opportunities. You can generate high-quality leads by incorporating

PURLs (personalized URLs) into your e-mail and direct-mail marketing messages. This gives all of your prospects their own web page where they can provide referrals and tell you when they need other lending services. Including PURLs is sure to boost your cross-selling efforts.

Choose well

Originators need to focus on building relationships and closing loans, so the simpler the CRM is to use, the more likely it will be embraced and utilized. There's no sense in investing in a CRM if you can't get your team to use it.

Some systems are turnkey and managed for you, while others require more of a do-it-yourself approach after being set up. Out-of-the-box functionality is critical to simple and successful implementation because it means less customization is needed. Quick, high-quality functionality also delivers faster ROI.

Of course, every company is different, with its own unique needs, key performance indicators and standards. Therefore, the ability to customize and scale is critical — whether now or as your business grows. Be sure your CRM software company is willing and able to customize and expand according to your current and future needs.

Lastly, don't forget about compliance issues. It is critical that the CRM you choose meets all applicable compliance regulations.



Mortgage companies and originators face unique challenges in managing their customer relationships. The recent wave of mortgage technology, including mortgage-specific CRM systems, helps to guide the way by showing originators how to break through and find new growth opportunities. ■