

Are You Special?

Trying to do all loans for all people means you may not stand out with anyone

By **Lisa Kelly**, director of sales and marketing, Equity Secured Capital

DO YOU OFFER EVERY PRODUCT for every scenario in every area of the country? Do you think that is the best way to serve clients? Do you think your profits will soar because of it? Not likely.

In fact, if you are promoting a vast array of services, you are not setting yourself apart from other brokers. In other words, you're not special.

With the downturn in residential lending, the commercial arena is becoming crowded. Many brokers think adding more products to their full repertoire of services will help them compete in this tougher market. That's not so.

Few small brokerages can provide excellent service *and* an array of products. You should consider specializing.

To find your niche, complete a thorough and honest specialty assessment of the customer you want to attract.

Answer the following questions:

- **What products and services do you offer and why?**
- **What do your advertising and marketing materials and your Web site say?**
- **What are your talents?** Which areas of commercial lending most interest you?
- **Have you developed strong relationships with lenders and other service-providers?**
- **What skills do you lack**, and what additional training do you need?

Once you've answered these questions, analyze your specialty assessment. If you find you're selling practically everything, it's time to make a change.

While having access to a selection of prod-

ucts and services is important, what makes you more valuable to clients is your focus on a few specific areas. Establishing yourself as an expert makes you the go-to person for that type of product or service.

The answers in your specialty assessment should help you determine your passions. Take this information and get to work. You can't become a specialist overnight — especially if you were previously the broker known for doing everything everywhere. It takes commitment and a laser focus to become a niche broker. It takes setting measurable goals and working toward meeting them.

For example, if you determine that U.S. Small Business Administration (SBA) lending is your specialty, then make it a top priority. Get additional training from your favorite SBA lenders.

Here are some things you can do to start specializing successfully:

- **Find and emulate people you admire.**
- **Get more training.** Read everything about your particular subject, and stay informed.
- **Get involved in the professional association for your specialty.** This will help you with learning and marketing.
- **Discover a mentor** — to advise you and be your sounding board.

Next, step up your marketing efforts and let the world know what you do.

Highlight your specialty in all your marketing pieces. Send a newsletter communicating your knowledge to your clients. Make sure your Web site illustrates your area of expertise.

Once you've started working in your specialty and word gets out, referrals will grow. In addition, people you tried helping before but couldn't because you didn't have enough knowledge of their loan type may come back. And conversely, when you refer clients to a company that specializes in something you do not, that company may return the favor.

Successful brokers also will set boundaries on the type of business and clients with whom

they want to work and reduce negative or time-wasting interactions.

Complete your assessment, find your passion and feed it daily. Before long, you just might be feeling special. **■**



Lisa Kelly is director of sales and marketing for Equity Secured Capital, a commercial mortgage lender specializing in making bridge loans in Texas. There, she is responsible for business development. Reach her at (512)

732-8338 or lkelly@equitysecured.com.

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