

Combining Technology and Customer Service



By **LOVINA WORICK**

In the business for five years, Drew Grandi, owner of Dynamic Capital Mortgage Inc., based in Boston, Mass., along with partners Allison Horne and Steven Trowern, runs a tight ship. In building this business, Grandi focused on what he considered the biggest areas of opportunity, those where he feels the industry isn't up to par. "We mapped it out," he said. "We basically wanted to focus on technology and customer service because we viewed those as weak points in the business."

With 70 full-time loan officers, they are closing approximately 200 primarily A-paper loans per month. Seventy-five percent of those customers touch their Web site.

Marketing

Many originators who thrive on referral business don't think a Web site will help them. Grandi has a different view. "We do not use our Web site for lead generation. We drive our prospects to our site to learn more about us and to apply online." Even so, without trying, they manage to get a few purely online leads to their site.

Dynamic Capital's Web site success underscores that you need good marketing plans to succeed. A Web site alone won't bring in business. It's this recognition that drives their strong marketing campaign to past clients. "As part of our customer service platform, we send a thank you letter within seven to 14 days of closing, along with a \$10 Starbucks card. Ninety days out—we send them a personalized customer survey. We also send quarterly mailers. Right now 3/1 ARMs are coming off and people's rates are adjusting so we target getting them into fixed rates." Grandi adds, "You need to remind customers who you are and why you're there."

The philosophy of marketing—differentiation—works like a charm online. Grandi describes it succinctly, "We try to be outside of the box and leverage what we have. The average broker gathers around RE agents with coffee and donuts. Our LOs tend to be better connected anyway because they network more since they are professionals."

Following are examples of unique marketing techniques employed by Dynamic Capital reps—any of which could easily be augmented by Web marketing strategies:

- One LO calls upon divorce attorneys.
- One focuses on financial planners.
- One of them creates special incentive programs for local firefighters and policemen (\$500 off closing costs, for example). Closing loans within these groups builds credibility and opens doors.
- One LO focuses on teachers. He puts fliers in teachers' mailboxes advertising a first-time homebuyer seminar.

Grandi says, "Focusing on niches gives you more credibility and references." This type of marketing is also per-

fectly augmented with specialized pages on the Web site. Especially in the case of the LO who works with local firefighters and policemen. A dedicated page could be created for each individual department that advertises a special deal. Not only do you reinforce the special deal, but you also give it credibility with a dedicated page.

The Web site


In operation since 2002, dyncap.com has produced a return on investment "10 times over," according to Grandi. "The Web site," he says "is meant to be informational and a value-add. We don't have name recognition—so our site really gives us credibility. It's a professional site. Very often, by the time the borrower has called you or you've called them back, they've been to your Web site."

Initially, when searching for a Web site provider, Grandi extended the referral-based mentality. He asked people he knew in the business for their opinions and also asked other companies who they used.

What specific items was he looking for? "I wanted the ability to apply online. I had done several personal mortgage transactions and was familiar with the process and it was a long, painful one. In all those transactions, I never had the opportunity to apply online." In addition to an online application, he wanted the ability to offer a PDF application, to capture partial applications, and a hosting company that kept online application information secure.

What is the primary value-add of the Web site? "It allows us to reduce the time of the application process," he says. "Someone could call me right now. I'm in my car and I can say 'visit my site and apply online'... and I can have a pre-approval or commitment letter to them in the same day. The site allows me to leverage my time."

Parting Words

"Anyone who is not using the Internet as one of their primary channels for commerce is leaving money on the table by not utilizing resources available to help them speed up the process," says Grandi. "It should not be a question 'should I have a Web site site?'—it should be a foregone conclusion. E-commerce is growing in the mortgage business. As a result, anyone starting in this business needs to think about what their core values are. What do you do better than others? At the end of the day, we're as good as our last loan." Grandi continues, "How can I do my loans better than the next person that will give me a competitive edge?" One of the best ways to do this is utilize technology. The longer it takes you to close loans, the less competitive you are." 

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