

Measuring SALES IQ

Training your originators for the new mortgage market requires some new thinking on what they really need.

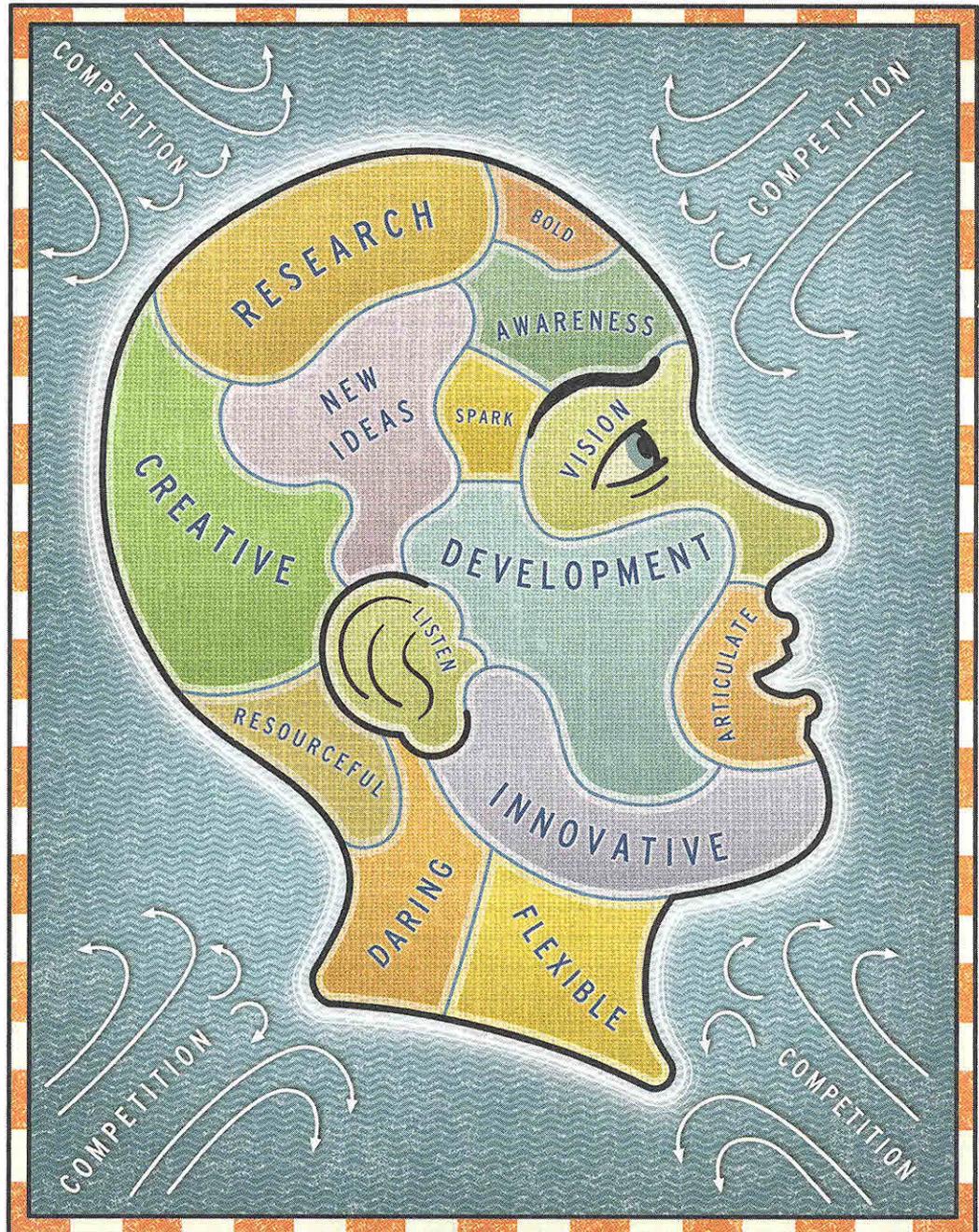


ILLUSTRATION BY PETER HOEY

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BY PATRICIA M.
SHERLOCK

here is no question that the origination profession is harder today than ever before. Not only are investors and regulators demanding more, but consumers are tougher to prospect and close. ■ An originator not only must have the skill to create mortgage demand, but must know how to sell consultatively. In this more difficult sales environment, an originator's success depends on innate talent and level of consultative sales knowledge. ■ Innate talent is a set of personality traits that the individual has developed early on in life, and consultative sales knowledge is learned information on the best practices of selling relationally. ■ Originators who think "back to the basics" is enough to win today have missed the fact that the change that has occurred in mortgage banking requires new selling skills. ■ "Selling was easier before. Now, originators have to hunt and recognize that buyers don't buy in the same way that they did in the past," says Bonnie Sorge, senior vice president with U.S. Bank Home Mortgage, Scottsdale, Arizona. ■ This article will discuss my company's nationwide analysis of originators' consultative sales knowledge and strategies for sales organizations to effectively increase originators' consultative sales knowledge. ■ In previous articles for *Mortgage Banking*, I have discussed my company's extensive research on personality traits that are predictive of origination sales success (see my November 2010 article, "Why Johnny/Jane Can't Originate"). The measurement of originators' consultative sales knowledge is the next step in defining origination selling success.

