

Audio: Interviewing The Referral Partner

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Transcript

Okay team, so I didn't go into the level of depth that I would've liked to have gone into as it relates to developing relationships with referral partners. It is a broad subject. Within the Loan Atlas itself, I think I have over three hours of content on the subject matter because it's so deep, and rich, and important.

So I want to set a little bit of that up for you here. We've provided you with a list of interview questions that you might want to ask on your first appointment with a potential referral partner. Now, notice the term interview questions. Okay, so I want you to stop thinking from the perspective of pursuing a prospective referral partner. And I want you to start thinking of this from a perspective of I'm interviewing them for the opportunity to work with me. It was at the time that I made that transition in mindset and stopped looking at it like I needed to chase, and convince, and sell, and close, and instead, I'm evaluating, assessing, and determining if this is a mutually good fit, that everything changed for me.

And it starts with asking questions. So in that first appointment, and believe me, over the years now of being a coach for a very long time, and a coach to some of the greatest loan originators in the country, I've seen this common denominator between me and them show up too many times, where the loan originators that have a ton of agents are the ones that took the same approach that I did when I was an originator, which is, in the first appointment, they refuse to talk about them.

Hear me clearly on this. And again, within the Loan Atlas, there's a ton of training on this. So if you're a Loan Atlas member, just make sure you go watch all these videos. But this first appointment is not about you needing to convince them of anything. It's not about you talking about yourself. It's about you lowering their guard. I want you to think of any prospective referral partner as a very attractive man or woman that is constantly being hit on by people who have an attraction to them.

When you're constantly being hit on, which is the case of a top-producing real estate agent, as an example, you're going to have your guard go up. You're going to develop all of your scripting to govern and protect your time, and rightfully so. You're going to have all the excuses as to why you have to hand out three business cards, or you don't have time to get together and chat, or you already have a lender that you're loyal to or all of these types of things. You have to have those excuses built in.

And they're used to being the recipient of the full-court press. "My customer service systems are fantastic. I have a broad variety of products." They've heard it all. Enough, enough with that. And don't ask them about who their current lender is either, because you know what? I don't care. I took that approach of, I don't really care who they're working with. Whoever they're working with is not as good as me, so I'm not going to even fixate the conversation on that subject matter of who they're working with.

I would simply ask for 20 to 25 minutes, 30 minutes max. I'd go in with a yellow legal pad or a journal, and I would just get to know them and ask them how long they've been in the business for. You've got

the whole list of questions here. I'm not going to go through all of them. This is just an overview of that list of questions. I'd pick three or four questions and I'd engage in conversation with them, and I'd get to know them. And I'd take down some notes from time to time, and I'd let them talk, and I'd ask follow-up questions.

And before you know it, we're not talking about real estate anymore. We're talking about their grandkids. We're talking about where they went on vacation last summer. We're talking about how they love to play pickleball, or they're a USC football fan, or whatever the case may be.

And you can energetically feel their guard start to come down. This is a very different dialogue than they expected. They expected you to sell your services to them, and instead, you're actually listening to them. You're connecting with them; you're seeing them. And guess what? We all love to talk about ourselves, and we all love to be seen. That's your objective, and your goal here, is to see them and to hear them.

And what would happen was, 20, 25 minutes into the conversation, I'd take a look at my watch, and I'd say ...

Success Scripts

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Script Topic: The initial meeting with a prospective referral partner

Explaining that you appreciate meeting to establish the connection and that you respect their time

"Gosh, you know what? I can't believe how fast this time went by. I asked you for 30 minutes, and I don't want to run over. I'm sure your time is valuable. I just want you to know that I'm just really enjoyed getting to know you. You're a very interesting person and somebody who I've always wanted to meet because I've heard of you. Your reputation precedes you in terms of your success in real estate. But on a deeper level, I just wanted to get to know who you are."

And there were times where they'd say, "I actually don't have a hard stop right now. We can keep talking." There were times where they would say, I remember this woman Cathy McLean said, "Well, I'm very loyal." And I said, "What do you mean?" And she said, "Well, I currently have a lender that I work with, that I've been working with for seven years, and I'm very loyal to him."

Responding to a prospective referral partner who is loyal to a current lender

"Oh, wow, Cathy, I'm so sorry. I hope I didn't make you feel uncomfortable or create the impression that this was about me pursuing you for business. That's actually not what my intention was of coming here. I kind of feel like I've been doing this long enough to know that any real relationship takes time to build, and I'd only be looking for a long-term, mutually beneficial business relationship if we were to have one. And I wouldn't ever be so presumptuous to think that we could sit for 30 minutes, and all of a sudden,

you put all your faith and trust in me. I would've to imagine we would've to get to know each other an awful lot better before you'd be ready to do that. So I hope that I didn't give you that impression."

"Oh, no, no, no, no. I just thought I'd bring it up because that's usually what people that do what you do for a living do." And I just say,

Setting up the second meeting with a prospective referral partner

"Yeah, I know. It's really unfortunate, right? But I'll tell you this, Cathy. I really, really think you're a nice person. I'd love to get together with you again. Maybe we could go grab some lunch, or have a cup of coffee, or meet in my office and talk a little bit about your business more."

And it would always work. It worked all the time, every time. Not some of the time, all of the time. Because when you don't bring up their lender when you don't try to close them, you actually display one of the most attractive qualities that you could ever display, which is confidence in yourself.

So use these interview questions, and adopt this philosophy, and good luck to you.