

NowThatYouKnowWhatYouKnow.com

Carl: This is your first video that you're watching on NowThatYouKnowWhatYouKnow.com. This is where I go around the country and interview top loan officers. We thought on the first video that we would have, this is Tammy Grossman, she's one of our partners in the Mortgage Marketing Animals.com and Tammy, I thought what would make a good first video is you interviewing me because I am a loan officer.

As I travel around and interview these top producing loan officers, again these are the ones that are kind of flying under the radar, we tend not to interview, the stage talkers so to speak. We thought it'd be a good way to start this would be for you to interview me and I would answer the questions. A lot of these are going to be the same questions that I'm going to be asking these other top producers around the country.

We're going to be asking sometimes some of the same questions and you're going to get different answers, that's the whole thing. These are all non-scripted and kind of off the cuff. We'll just kind of see where this goes. This will give you an idea of what's up and coming. Again, you're going to get not just, when I'm going on doing the viewpoints I'm not getting opinions, I'm just talking and listening. On this one I'll give my opinions about how I would answer the questions.

Tammy: The whole premise of this is now that you know what you know, if you were dropped off somewhere and had to start your practice completely over again, what would you do in the next 30 days to get an income stream coming in, in the next 60 days. This is everyone's cream of the crop, top of the line, best stuff because that's what you would want to use to get your practice going again and jump start it. These are some great questions, you're going learn a lot of stuff on what you can be doing to help jumpstart your practice and bring it to the top levels.

Carl: That's exactly right. Hit me with your best shot.

Tammy: Let's start off by asking this: How long have you been a loan officer?

Carl: I've been a loan officer as we're recording this today, I've been a loan officer, actually my 10 year anniversary is coming up, so for 10 years. Just to give you my own personal numbers, I'm doing this off of memory, so if somebody says okay I want to see the CPA it would be close to this. To the best of my memory I believe my first year I believe I made \$75,000 somewhere in that neighborhood.

Tammy: Not bad for a first year.

Carl: I didn't know how to spell mortgage, literally. I spelled it without the "t". I literally spelled it without the "t" for the first six months. When I said I didn't know anything I didn't know anything. My first year I believe I made like around \$75,000, my second year I think I was up to like \$150,000 or so and worked up to here just recently we had a total income, total gross revenue produced I believe was \$1.2 million, something like that, in a 12 month period.

Tammy: So you may know what you're talking about a little bit.

Carl: Yes, I know what I'm talking about. I don't want to come off as a bragger but I'm just saying I know where the gas goes.

Tammy: Let me ask you this, when you were starting your practice are you a broker all by yourself, were you in a net branch, were you a banker, kind of give us a breakdown of where you've been.

Carl: When I started off I worked with a buddy of mine who was a mortgage broker so I went to go work for him. I had a lot of energy and a lot of good ideas but I didn't know what I was talking about. I would drum up the business and get them to come in the front door and then he would actually close them because he knew what to say and I didn't. I did that for about a year and then I became a branch manager for Family First which was a net branch.

Tammy: I do believe you were like number one in the country several years running with them.

Carl: That's right; I think I won like 13 or 14 of their production awards. Myself and there was another guy in North Carolina, I can't remember his name right now, we ran number one and number two for the whole time I was there, out of hundreds of net branches.

Tammy: Then you moved in and you got your own business.

Carl: I opened up my own store which I currently, as we're doing this today, I currently still have which is Time Mortgage. I'm a mortgage broker business and that's where I've been.

Tammy: How important do you think FHA business is right now?

Carl: That's a good question especially right now. For a while, for the longest while, I did a fair amount of FHA and then I stopped. Just recently I've been hearing a lot of people say they really need to do FHA. I would disagree with that, I think FHA is a great strategy and if you have it certainly use it. If you don't have it I think equally as well is doing VA. A lot of people forget about doing VA. Getting your VA ticket is a whole lot easier than FHA; it's a whole lot easier. Because one good strategy that you can use is market to base newspapers around the bases. I looked the other day, if I remember right; it was 41 states out of the nation have military bases. I don't know what nine didn't but my suspicion is it's...

Tammy: Alaska maybe?

Carl: No, Alaska does.

Tammy: Oh they do really?

Carl: Absolutely. My suspicion would be like maybe Wyoming or I don't want to pick on any states. I'm just saying some of the less populated states I think are the ones that don't have it. The large majority of you do have military bases in your state. The first thing I would do is market in the base newspapers. In our Animal's group we have specific ads to put in those military bases.

Tammy: And scripts on what to say and everything.

Carl: That's what I would start with. If you're in conventional and you're struggling go get your VA ticket, you can get that pretty quick and pretty easy, a lot less requirements and start marketing on the base newspapers virtually no loan officer is doing that. I learned that actually from a friend of mine, Pat

Fitzgerald, operating out of San Antonio, and great strategies. That's the first thing. How important is FHA, its important, its not critical.

Tammy: If you don't have it you're up a creek.

Carl: Pat showed me his numbers by doing this, 85% of all his loans are VA and he closes like 30 loans a month so 20, 25 loans a month he's getting are not FHA. FHA it's not the critical factor that everybody thinks it is just think of other ways. VA I think would be a great example. If you don't have FHA or VA I would definitely say that you're challenged at that point so I would get the VA which is extremely easy to get. We actually hired somebody and I think it was like \$200 or \$300, did all the paperwork for us and that was it. That's what I would recommend.

Tammy: Would you focus more on purchase or refinance right now?

Carl: I always focus on purchase only. I think those people that focus on the refinance are thinking extremely short term. The only way that you're going to make money in this business is to think long term. In doing the purchases which is where we focus at, people are buying or selling all the time, even good time and bad times which goes back to the VA thing again by the way. Everybody in the bases move every two to three years, the government moves them from base to base to base. For sure those people are moving. Even in your local community people are constantly buying and selling.

Tammy: They get transferred, all kinds of stuff.

Carl: Whether somebody's buying or selling that's absolutely happening regardless of what interest rates are. In saying that, once I focus on the purchase market I follow up with those clients for life. I get their refinances. The key is focus in on the purchases; I automatically follow up for their refinances through the program I use to follow up with my clients. I don't think you have to choose am I going to focus on this or that, I focus on both, I just make the refinance one automatic and I never run ads or I never do mailers for refinances, just my automatic follow up systems do that for me.

Tammy: Speaking of follow up systems, do you want to share what you use for your follow up system?

Carl: I use Mortgage Quest, it's a great little program, and it does all my follow up for me.

Tammy: You don't have to use Mortgage Quest, you can use anything, the key is having a database follow up system.

Carl: Absolutely. There are several available.

Tammy: How critical is that?

Carl: If you're not following up with your database you suck. It's my tape so I can say that. It's absolutely essential. If you're not following with your database you're leaving the largest chunk of money on the table. You're going home with 10%; you're leaving 90% on the table. Who's the easiest person to sell to?

Tammy: Someone you know already probably.

Carl: Somebody that you know and somebody that's already bought from you. I think I tracked it here in Florida, the average loan only last I think it was like 3.3 years. Every three years they're either refinancing or re-buying. Every three years I'm refinancing or re-lending to my entire database every three years.

Tammy: You would want to have a large database then if you were thinking on that.

Carl: Let me tell you something, we are not in the mortgage business; we are in the marketing to our database business. That's what we do, we market to our database. When I say database, whether its real estate agents or past clients they all fall into that past database. That's really the business we're in. My whole goal is; he who has the largest database wins, as long as you're marketing to your database, which again you can do that automatically.

Tammy: Tell us some of the things that you send out to your database? How often do you send, what do you send?

Carl: I touch my past clients 72 times a year, at least 72 times a year. We give them a phone call on their birthday, we send them a video email on their birthday, that's huge, we send a mailer once per month, and then we send a video email once per week. People ask how often do you email. Once a week, every week. Do some people ask to be removed sometimes? Absolutely, this is another big point. Remember guys, a big huge mistake a see people make is they're marketing something and they get five phone calls. Stop doing this. So they stop doing it for everybody, huge mistake. I found that where the money is, is in developing a fan base and then market to that fan base and give that fan base what they want. Find out what they want and provide it to them.

Tammy: Don't let the naysayers be the ones that drive you out of business because there's always going to be one in every crowd and we tend to focus on the negative instead of; Wow! 99 people loved it but this one I better stop, don't.

Carl: That's exactly right, huge point. If you turn this tape off now and go home with that one message trust me it was worth the month, no question about it.

Tammy: The big question is, now that you know what you know, if you had to start all over again what would you specifically do to get your business jump started again so it was producing and income in the next 60 to 90 days?

Carl: There are a couple strategies I would work on. Number one I love craigslist strategies. The craigslist strategies work out very well and they can be done very, very, very inexpensively.

Tammy: Yes, it is very inexpensive.

Carl: I would definitely wrap my head around the craigslist strategy and get that up and going. I think something else I would do that would have pretty remarkable, pretty immediate results is the credit repair strategy.

Tammy: Tell us about that.

Carl: I just saw the latest numbers, if I remember right, this is all based on. Let me give a little disclosure here. All this information is to the best of my knowledge and the best of my information

available to me. So if I say something that's incorrect I've either misspoke by accident or what do they say, I'm not a lawyer, accountant, doctor, so don't...

Tammy: So if you need any of that advice go find one.

Carl: To the best of my knowledge. The last numbers I saw it was like 80% of the American population do not qualify for a loan today because of credit issues.

Tammy: Wow! That's a big number.

Carl: Its 80%. If you have 10 people come into an open house, or 10 people call on your call capture, or 10 people respond back to your mailer eight of them don't qualify because of credit issues. Everybody's fighting after that 20%. What about the 80%, nobody's in that room. I strongly recommend that to be real high on your priority list is to go after the credit repair clients. Sometimes we find nobody's giving them the time of day, huge mistake. I find when I take care of those people they're a walking billboard. A lot of people watching this today may not have focused on the credit repair say I need a loan today. It's that short term thinking that has people saying hey I need a loan today. If you'd have done it two months ago or three months ago these loans would just be coming in.

Tammy: You're filling a pipeline basically.

Carl: You're filling a pipeline. The craigslist will get you that loan right now today but also I would like to see you focusing in on the credit repair.

Tammy: The craigslist will bring that as well. Ten people call in, two of them you'll be able to write a loan today and eight of them you'll put them in your pipeline for stuff happening in three, four, five, six months.

Carl: That's exactly right. Also to let real estate agents know that you can help them with their credit challenged people. Again, eight of the people that call them out of every 10 are going to need it.

Tammy: Any they're throwing them away.

Carl: The 80% that need it, less than 1% of them could tell you where they're going to get the help from. Here you have something that 80% of the people need yet less than 1% knew where to get it from. That's like you have a whole bunch of thirsty people and they don't know where to buy the water. How much better can it get. Also with the company that we use which is USCCRA, if you go to CreditRepairAnimals.com is the information about that where they pay you anywhere from \$100 and \$200 a month every time I refer somebody over.

Number one, I get money from that and number two I get the new loans, and number three, when I help these people when everybody else told them no they're my walking billboard. Craigslist, credit repair, a little bit longer of a strategy, this is not something that happens overnight but it is extremely powerful is video, Web 2.0. Again I saw a think it said like 60% of all web views are now video. Just like if we print this thing out some people will read it, not many, a lot more people would watch it or download it into their iPod and listen to this interview as opposed to reading the interview.

Tammy: You said you did something weekly on a video basis, is that what you're talking about?

Carl: That's right. We do video emails and we send those out, we sent out one version to the borrowers and one version out to our referral partners each and every week with a little tip and a call to action. The video is very powerful because then people say, when somebody walks in my office for the first time and how they met me was through the videos, which is a big part of my database, I can mouth you the words that are going come out of their mouth.

Tammy: Carl I feel like I know you.

Carl: I hear that almost every time, those exact words. Carl I feel like I know you. I tell them you do know me. I've been coming into your living room, I've been coming into your office cubicle, I've been coming into your laptop while you're at Starbucks, and I'm me. When I do the videos I'm just me, just like right now we're sitting here in my house, this is me, this is who I am. Does everybody connect with me? No, but some do. That some, that's where I focus my attention is that some. Nobody likes everybody.

Tammy: You said that's more of a long term strategy.

Carl: That's more of a long term. That's like a 90 day thing. I would say don't turn away from the long term stuff because that's where the big money is.

Tammy: Building your pipeline, getting people to know you, especially those realtors. The tips that you give are not just eh tips, they are really good tips to help them either grow their business or to market to their own database to bring value to their database as well. Those are great, great things.

Carl: Something else that I would look at very strongly is these social marketing; Twitter, Facebook, we're working with somebody currently on that strategy right now too. I would say the social marketing is going to overtake email. It hasn't happened yet but its happening very, very fast. I would definitely look into the social marketing. Pick one more, the phone broadcasting.

Tammy: You like that?

Carl: I do like the phone broadcasting. Where I think the phone broadcasting is most powerful is phone broadcasting for you loan officers is phone broadcasting to the real estate agents, it's what I would phone broadcast. Every Friday I'd broadcast out my phone number. If you're a regular loan officer is not available you can reach me at and leave my phone number. On Monday I would phone broadcast them again, its so darn cheap, which I think we have a link at PhoneBroadcastingAnimals.com. If you go to PhoneBroadcastingAnimals.com I would phone broadcast out on Monday, hey did you have anybody over the weekend that you couldn't qualify, if so, press one now to be directly connected to the office.

When they do that are some people going to call in the office and say I hate you, sure absolutely. I didn't have their business before. Let me tell you something guys, there is no money in the maybes, I want a yes or a no. The ones that say yes I focus on, the ones that say no thank you very much, no problem, opt you out. I'm always pleasant and courteous to those people because it's small world. There's no money in the maybes, a yes or a no and focus on the yeses. That's along answer to a short question. I don't even remember what the question was.

Tammy: Let's take each of those and kind of break them down just a little bit and give them a little bit more meat about what you would do each one. Craigslist, what would you do to get that up and running quickly and bringing in business?

Carl: Copy what somebody else is doing successfully. I don't know an easier way to say that. I would find somebody that is doing craigslist, which we do that but if you don't connect with us, find somebody else. Find somebody that's doing the craigslist strategy and copy exactly what they're doing. On the craigslist strategy the ads have to be a squeeze page, in other words, an opt in page where you're asking for information, you wave a free report in front of their face, saying hey do you want a copy of this free report, put your name and your phone number there, or put your name and your email address over there of where you want me to send this to.

Tammy: How important is a free report or give away or something like that?

Carl: Critical. If you just put an ad on there, hey I got great rates, nobody's going to call. We've tried that one, nothing. You have to offer them a list of houses for sale for pennies on the dollar. Where do you get that list from, real estate agent, MLS. We find that the video ads work the best so I would recommend doing video ads on craigslist. I recommend that you use the ones that we do but this recording is not a pitch fast. I don't care how you get or who you do it through, do the craigslist.

The best thing about that strategy is I want somebody else to do all the work. I want somebody else to be posting the ads which I can get the real estate agent to post my ads for me because any leads I get they're going to benefit from. You say, my realtor won't do that. Find one that will. Get on the phone and find one that will. Go around to open houses if you need to on the weekends, if you're starving. People ask me, should I work on the weekends, only if you have to, hopefully not forever. If you do the right things it should be for a short period of time.

If you need to put some food on the table, you don't have any food on the table; you do what you've got to do, work on the weekends if you need to. I'd recommend go to open houses and show them how you can do this craigslist strategy, that's what I would do on that one. Get them to start posting the ads for me and then I spend all my time on the phone following up with the leads that come in.

Tammy: What would you think would be the absolute fastest way to generate leads, is it the craigslist or is it something else, to generate some leads?

Carl: I would say the craigslist and the Credit Repair, making that phone call into the real estate agents through the phone broadcasting perhaps would be absolutely the fastest way. The craigslist we get hundreds and hundreds of leads off of that. Again, I wouldn't take the focus off the others either because long term the social marketing and the videos are going to out pull the craigslist strategies.

Tammy: We talked about the really good stuff. Tell us about some of your flops. What would you stay away from if you were starting over again that you thought this is going to be so cool and it wasn't.

Carl: One of the things that I did which was a waste of time was radio shows.

Tammy: It sounded good that you had a radio show. It didn't generate the leads or what happened?

Carl: I've talked with dozens of loan officers across the nation that have had radio shows. When all the doors are shut and the window shades are pulled and the mics are turned off and the cameras aren't running and you ask them how much money did you make? I have never found a loan officer that said they made money on their radio show. In saying that, we did make it work for us by having referral partners come on the radio show with us and I would interview them and make them sound all...

Tammy: Make them feel good and then they would send business your way.

Carl: Not as a requirement of but just in reciprocation.

Tammy: From someone listening on the radio show, nothing.

Carl: Not going to happen.

Tammy: You could basically just record a radio show without really being on the radio and send it out to the database.

Carl: Or do an internet radio show which we show how to do that or just simply do an interview like this, post it up on a website and send that out to your database. Radio shows for me didn't work and I did everything exactly how they told me to. I would stay away from that one.

Tammy: Any more floppers?

Carl: Number two is mailers. I think mailers at one point worked. I sent out the exact mailers the gurus told me to send out, I spent probably close to \$100,000 give or take between stamps and stuffing the envelopes and all the other stuff. Sending mailers out to strangers is just not a real smart idea. If you're going to send mailers out, who's it more effective with, people that you know or strangers. If somebody sends you something in the mail, if it's a friend of yours or someone that you know, if your dentist sends you a piece of mail you're going to open it, it means something. If you get something from a stranger, it's a stranger. We did the sequential and we did all those other things so I would stay away from the mailers.

I heard that the post office is getting ready to stop delivery; I think it's on Tuesdays. It's an old strategy, it used to work, but again it's like selling albums to the iPod generation. Online works so much better than the mailers. You can instantly get your results and it doesn't cost you \$10,000 to find out this wasn't a good strategy. I would stay away from radio shows; I would stay away from mailing to strangers, buying leads, dumb idea. Learn how to create leads rather than buying some. The other thing that I wouldn't do would be to advertise in the real estate magazines. We are finding out that the craigslist out pulls that astronomically.

Tammy: So its all about finding out, we've talked about this before, you and I about finding out what brings you the most money and concentrating on those things and so if you had to choose between two; craigslist pulls like a race horse and the other ones are a pack mule or whatever we call it. The other one, you may get one or two trickling in but why wouldn't you concentrate on the thing that brought you the most money.

Carl: That's a question always to ask yourself. Look at your best month and say what did I do to have that best month, what did I create, what action did I take that produced me my last five loans and then just do that more often. It's just that simple. Everybody tries to make it look hard. What did I do to get my last loan? If it was to your mother, okay I need to have more mothers, that wouldn't work. You get the idea. What did I do to get my last five loans in, do that more often. That's it, real simple.

Tammy: Any kind of mistakes you've made in the past? Those were kind of strategies you didn't do but how about mistakes that you've made?

Carl: Probably my biggest mistake that I've made happens in here; just my way of thinking in the past was huge mistake.

Tammy: Tell us what you mean by that.

Carl: I call it the scarcity mentality. In thinking there's only so much business and I can't share my ideas with you, Tammy, because then you'll start doing it and there's only two loans in my whole city this month and if I teach you then you're going to get one of them. That's dumb, it's just dumb thinking. I've been guilty of that in the past until now that I know what I know. Now that I know what I know there is an endless supply of people borrowing money. It's like pulling a tanker truck up to the ocean, filling that tanker truck full of water, there's no less water in that ocean, and it's an ocean full of clients. Learning that there is no scarcity, all our marketing that's done through us, call now before, limited supplies, we've been trained to think that scarcity but it's not true. It's endless supply.

The biggest mistake I made until the last three or four years, which were my most profitable, was learning there is no scarcity and to align myself with other top producers and we share our best stuff. Like the people that you're going to be hearing on these recordings, they're sharing their best stuff and you say why would they do that? Because they understand that there is no scarcity. They can show you the exact mailers they're doing, exactly where they're sending it to, their exact ads in the base magazine, exactly who they're sending it to, and there's just an endless supply of them. They understand that.

Tammy: Think of it like McDonald's, there's a McDonald's in every single town and they're not whining and saying they sold my hamburger.

Carl: That's exactly right. If you had a McDonald's leave the area, do you think the Burger King two miles down the road is also going to see this huge influx of business? Or if they open a McDonald's a mile away do you think they're going to see this huge decrease in business? No, it's just an endless supply of Americans wanting greasy hamburgers. It's just the way it is. If they have an endless supply wanting greasy hamburgers, how hard is it to find people wanting to borrow money. They're like oh you got money, and you can actually close me today? Where do I sign? It's just an endless supply. Same thing with referral partners. These real estate agents are looking for loan officers that can actually close their loans. The last five loan officers they worked with are all gone out of business, they're looking for you. It's just endless supply of them.

Tammy: How do you attract those new realtor partners or the referral partners?

Carl: I attract them by giving them leads. I use Scotties system, the LO Unfair Advantage. By using the LO Unfair Advantage we get hundreds of leads coming in through that. I use them to attract them that way with my craigslist leads; I attract real estate agents with that. With my credit repair I attract realtors with that. By bulk emailing out my video emails I attract real estate agents. My favorite way to attract them though is to have somebody else tell them about me and they send them to me.

Tammy: Do you bring donuts anymore?

Carl: I've never been a donut guy. What I bring them is leads and closings. Those that value leads and closings are attracted to me. Those that attracted to donuts aren't attracted to me.

Tammy: Speaking of closings, do you go to your own closings?

Carl: I do go to my own closings, but you know what, in masterminding with some of the other top producers I'm finding out that I'm like the only one. I'm rethinking that and I think what I'm going to start doing...

Tammy: What are they saying, what's their reasoning behind not going?

Carl: They say it's not a good use of their time. I always went there to go meet the agents and do the warm and fuzzies to them and start sending them out my video emails and what not and I thought it was a good use of my time. I'm noticing some of the top producers don't. What I would say to that is until you get to about 10 loans a month I would absolutely do it because it's a great way to meet people. Let me tell you something, whoever's not at the closing and something's not going right, that's the person that gets blamed.

Tammy: If you're not there.

Carl: In saying that, as we start to do our, I used to think we did all our closing and all of our loans were within about five, 10, 15, 20 miles our office. Now focusing in on some of the internet things like social marketing, the craigslist, the video emails, and marketing throughout the entire state, somebody is just as likely to have a closing five hours away as they are five minutes away. For sure you can't go to those closings. I'm rethinking that one based upon talking to other top producers.

Tammy: When you very first started out what one thing or is there something that you wish you would have had when you were very first starting?

Carl: Not trying to sound funny, I wished I'd have had me. Just being honest.

Tammy: Where you are now?

Carl: Yes, I wish I would have had a Carl to kind of guide me by the hand and show me what to do. I wish I would have not had the scarcity mentality, got with a group of high producing loan officers, not necessarily my area because there's not that many high producers. Joining a mastermind group or affiliating myself with other top producers and meet maybe on a weekly basis online or a monthly basis or something like that and exchanging ideas or listening like this, the people that might be listening to this in their car today, instead of listening to the doom and gloom that's on the news to be listening to something like this and going home with some strategies. On my way to work listening to words of inspiration and thinking okay that's the whole idea; those are the people that get this on video. The whole reason we do this on video is you're going to find as we go throughout the country and interview these top producers there's nothing special about them, they're normal people. I'm no Brad Pitt by anybody's definition. I'm not particularly smart.

Tammy: Mrs. White might think differently.

Carl: And I'm glad that Mrs. White does. Just being honest, there's nothing special about me other than I'm not trying to sound bragger or anything but I'm an amazing implementer. I implement extremely fast and extremely often and I'm a good delegator, I delegate things out to other people. I focus on my 20% that makes me 80%. There's nothing special about us, we just put things into action and we do it very quickly. Which by the way, can I go on a bunny trail?

Tammy: Absolutely.

Carl: Not too long ago we did a study called “Eat the Damn Frog” I think it was called.

Tammy: Right, Brian Tracy, *Eat That Frog*.

Carl: *Eat that Frog*. Great book, great message. I’ve been thinking about that here the last month or two and I’m thinking the premise of the book is if the worst thing you had to do all day was eat a frog go ahead and eat it first thing in the morning and get it out of the way. Whatever you don’t like doing, do that first thing in the morning, get it out of the way and then go on to things that you do like. You know what, I’ve got a different viewpoint today, and even then just I had a couple months ago, again, based upon talking to other top producers. Its like, wait a minute, I don’t like frogs, I don’t want to eat any frog. I’m going to hire this guy to eat the frog for me. In today’s market I can pay somebody \$5.00 to eat my frogs and I can spend my time producing things that produce money.

Tammy: Doing those things over and over like we talked about before, find out what you did to bring in the last five loans then do those over and over again, that’s what’s going to bring your money in. You need to be concentrating on those and let someone else eat the frogs.

Carl: Focus on the things I enjoy doing that bring me in money. If I say there’s nothing I enjoy doing that brings me in money then I’m in the wrong field. I don’t know a better way to say that. Find out what it is about being a loan officer that you enjoy that brings you in money and do that repetitiously over and over and over again and have somebody else do the stuff that you don’t like doing.

Tammy: I loved what you said when you said that you wish you had a you to hang out with because something I just read recently said that you are the aggregate of the five people that you hang out with. If you’re hanging out with people who are doom and gloom that’s where you’re going to end up. If you want to be a top producer or you want to be in the top 10% in the country you have to start hanging out with people who are likeminded. It would be attending mastermind retreats, it would be attending phone calls that have mastermind groups on them, hanging out with a loan officer in your area who is producing and saying, hey, I’m a sponge, I’m all ears, I’ll do exactly what you say to do.

Carl: Exactly. In fact I’ll give everybody a challenge. I would like you to do a media fast.

Tammy: Oh, that’s a good idea.

Carl: Fast, which means stop doing something. Do a media fast. What I mean by that is I completely stopped, I don’t read any newspapers, I don’t listen to any...

Tammy: Me either. I get teased all the time. What do you mean you don’t know what’s going on?

Carl: If its real big news I’ll hear about it.

Tammy: It was two days I think before I knew that Michael Jackson had died.

Carl: Stay away from those negative things because the news is nothing but doom and gloom so I totally stay away from it. Yahoo used to be my homepage, again doom and gloom on those so I changed it away from that. Now I’ve got Google. I’ve got Google as my homepage because there’s no news.

Tammy: It's the little search bar.

Carl: It's a search bar, that's right. Same thing with talk radio, I totally stopped listening to talk radio, which I was a talk radio fanatic. Any friends that I had that were negative I divorced them. Even if it's a family member, not a spouse, if it's a spouse you need to work on that and there's other things and this is not the time or place to talk about that. That's a real problem with some people.

Tammy: Disclaimer: We're not psychologists, or marriage counselors.

Carl: That's right. Stay only around positive people. I'm extremely huge on that. I would encourage you for 30 days try going off media, it is so refreshing. The grass is a little greener, the sky's a little bluer and you tell me nobody's buying houses today I don't hear that message. I see people buying houses. I see people refinancing houses. I just totally got away from that stuff all together.

Tammy: That sounds like a couple of strategies for becoming very successful as a loan officer. One is getting rid of the negative stuff and two, hanging out with people who know what they're doing. Any other suggestions for becoming a very successful loan officer.

Carl: I would just say find a proven model, whichever one it is, it needs to be recent though. You can't find a model that's even six months old, that's old news now. Things are happening very fast. You have to be like a chameleon and when things change you better change. I've always thought you put me on red, I'm red, put me on blue, I'm blue, you put me on plaid, I'll turn plaid. I'll change, whatever needs to happen I'll change. That's been very, very, very profitable for me. Find something recently that somebody's doing that's working and copy them verbatim. The other thing is there's a big huge lie we've been told our whole life, huge lie.

Tammy: What is that?

Carl: It's been told to us by people that we know, love, and trust. The lie has been that knowledge is power. That's absolute BS. I can know that that race car goes 200 miles per hour but it's not until I sit in the seat and take an action, turn the key, that's when something happens. Until somebody does something, nothing happens. Knowing that the strategy works is useless. Doing that strategy...

Tammy: Action is power.

Carl: Action is power.

Tammy: I like that saying, I can't remember exactly how it is but the implementation one that you said the speed of implementation is how.

Carl: The fastest way, if you want to know a way to drastically increase your income and I don't mean on a linear curve, I mean an exponential that goes up like a cliff up a mountain, is when you hear a good idea there's a period of time that it takes people to put that idea into action. If you can eliminate that time and you go straight from great idea to implementation you will see an enormous increase in your income.

Tammy: Close that gap quick.

Carl: Eliminate that gap. You hear an idea, boom get somebody on it. If its not you, put somebody on it. In saying that I recommend only doing one strategy at a time, get that strategy up and going, automate it, delegate it, go to the next one. One of the big mistakes that I've made, oh my gosh I've made this one, is I would have 10 or 15 strategies half done, even 90% done, I don't make any money until they're 100% done. Having all these half done strategies, number one it hurts my psyche because I say I've tried that and it didn't work. No, I didn't try it; I got it 80% done. There's an old saying, half measures avail me nothing. Half measures don't get me anything, its not until it's done.

Pick one strategy, get that strategy done, and delegate it out, start the next one. If you picked one new strategy, once a month, which absolutely you can do. If you do nothing but that one strategy and focus on that one you can absolutely positive get that strategy up and going in 30 days and delegated out to somebody else. At the end of the year you've got 12 referral sources pouring into your business. Most people don't have any. A superstar has four. You would have 12 if you did one a month. If you worked on 12 all at once and took you all year to get those 12 done and then all of a sudden they all finish up at the same time, for a whole year you made no money what so ever. Income didn't start coming in until month 12. Whereas if you've got one strategy going that money is coming in, in 30 days, and then you get another strategy going, now you've got two sources coming in every day. Then you start on the third one, now you've got three sources coming in every day. That's by far the best way to do that.

Tammy: What do you think, maybe this is it, sets you apart from other loan officers who do what you do because there are people that we've showed how to do this and they're not quite as successful as you. What do you think sets you apart?

Carl: The big part of your question that I just heard is what sets me apart from the things that I do if somebody is doing what I do? If they're doing what I do nothing sets me apart, they have the same income I do, if anything, more, because again there's nothing special about Carl. I'm just an average guy, frankly I'm not very polished, I'm very unpolished actually, diamond in the rough if you want to call it. If people are doing what I'm doing they're doing extremely well, you couldn't fail. If we both pick up a calculator and we both punch in $2 + 2$ and hit the equal sign we're going to both get 4. If you do the same strategies I do you're going to get the same results. What we see is I'll show somebody what to do and then they don't do it.

Tammy: They try and change it a little bit.

Carl: What differentiates me from most loan officer and the top producers that we hang out with and most loan officers is back to that good idea and implementation. We eliminate that time, make it short as possible and that's what sets us apart and that's what makes us all our money.

Tammy: I love that way of thinking that if they're doing what you're doing they're going to be making the same that you're making.

Carl: Can't fail.

Tammy: What would a loan officer do to stand out?

Carl: Let me tell you something, if you just do what you say you're going to do, people make all these promises, they don't do it. Do what you say you're going to do, follow up.

Tammy: Take try out of your...

Carl: Take the word try; there is no I'm going to try to do this. No, I'm going to do it. I'm not going to try anything; I'm going to do it. Or, I'm going to make the conscious decision okay I'm not going to do that, release myself from it and focus on the things that I'm going to do. Don't try to do anything. I'll tell you another way, this is a huge strategy, if you're trying to provide something to your clients, provide them what they want.

Tammy: Not what you think they want but what they want.

Carl: That's the key. The key is to constantly ask your database, ask your clients, and ask your referral partners, what do you want? What would happen if I sent out an email, I do this about every six months or so, I send it out to all of referral partners, the ones that I know and frankly the ones that I don't know. I send out a little video, you can send out text also. You say, I've got a quick question for you. Here, I'm going to give you a strategy. Subject Line: Quick Question for You. People love giving their opinion. Body of the email: Hey I've got a quick question for you. I conduct my business such that I provide you with what you want. The question is I don't always know what you want so if you would help me out a little bit here. I'd like you to answer a couple questions for me. Question #1, I like my current loan officer because...fill in the blank. Question #2, I don't like my current loan professional that I refer to because...fill in the blank.

The people that actually do that are going to tell you exactly what they want. On the ones that say I like my current loan officer except that blank, they're telling you what their bullet point is. Pick up the phone, call those back. Hey, I appreciate you filling out my survey and I noticed you said that one of your pet peeves that this person doesn't produce is whatever. I'm glad you mentioned that, we have a lot in common, see that's always been one of my pet peeves too; I think it's so critical to do that item. Ask them what it is. I see a lot of loan officers sending out things to real estate agents how they got great rates and no points and all this other stuff. I've never once had that comment come back on my report saying, I like my current loan officer except the rates are too high, I've never seen that once. Its always they don't follow up with my clients, they're not available. Ask your database, ask your referral partners what they like and what they don't like and then follow up with them saying, funny you should say that, that's what I'm really good at. Find out what they want and sell it to them.

Tammy: That's a great strategy if you're listening.

Carl: If you're at Disney World and its raining what does everybody want.

Tammy: An umbrella.

Carl: Ponchos and umbrellas. Sell it to them. If you're trying to sell suntan lotion and its raining outside it isn't going to work. Sometimes we think we're so smart that we know what our database wants, we don't know. We think we do but we don't. What's the easies way to find out what they want?

Tammy: Ask them.

Carl: Ask them, they'll tell you.

Tammy: That's a great strategy because I think just what you said, times have changed so much in the last six months let alone last three years that what they needed two years ago is not what they need or want now. So even if you did at one time know what they wanted you don't know now, so ask them.

Carl: Another big thing, when you're doing your marketing, don't just make statements about the things that you provide. Talk about how they benefit from those things. In other words, if you're doing a refinancing thing, don't say hey I can lower your rate and save you \$300 a month. Say, I can lower your rate, save you \$300 a month so that you can get that new car that you've been wanting, so that you can save it up and at the end of the year take that new cruise that you wanted, so that you can buy the new big screen TV, so that...

Tammy: You said take try out of your vocabulary but add so that into it.

Carl: So that, that's exactly right.

Tammy: I'm going to do this so that. What you're trying to do is always bring benefit to them. This is all about them.

Carl: Let them know what that benefit is, spell it out to them. Certainly they know what they're going to with that \$300, not until you tell them they don't. Let them picture that in their mind, let them picture that new boat, that new Jet Ski, that new vacation, sending your kid to college, let them picture that but you have to point it out to them. You have to tell them what the benefit is.

Tammy: Like that radio station WIIFL.

Carl: What's in it for me?

Tammy: Share with us what some of your very favorite resources, some of the things that you use that you couldn't live with out.

Carl: Can I do a shameless plug?

Tammy: Absolutely.

Carl: MortgageMarketingAnimals.com this is a mastermind group that you and I are both a part of and honored to be the hub of it. I learned so much from these guys, these top producers that are in there. To be honest with you, we also learned from the guys that aren't top producers yet. A lot of times they come in and frankly they come in all beat up and weathered and tread marks across their face and what not and they teach us what not to do, they remind us why we're not doing it that way any more. I benefit so much from that, I get so many good ideas. The positive, we had the weekly classes that we share strategies and what's working, what's not and what'd you do and how'd you do it and what'd you say and how'd you say it, how'd you get them to do this and what didn't you do. I learn so much from that, it has just gotten infinitely easier once got it.

Whether you're in ours, obviously we're biased; we think ours is the best because if we thought it wasn't the best we'd replace it with what was. Get involved somewhere. What's the old saying; if you're not going to get help here get help somewhere. Get involved with a mastermind group; I couldn't survive without a mastermind group, that's been everything.

Tammy: They not only hold you accountable but they hold your hand when you're like, gosh I'm not, did you ever think about doing it this way and they can help you tweak little things that you may have been trying and they weren't working and now all of a sudden you've got a million dollar strategy.

Carl: Totally. One of my mentors told me, always be humble, know that you've got a lot to learn. I don't care what you're doing or how good you are, everybody's got things to learn. I learned so much from our mastermind group that it's by far the best thing I've ever done, no question. I couldn't live without it.

Tammy: Let's get into some of the logistics of how you run your office. Do you process loans in your office, do you send them out, and do you have a full staff?

Carl: Our processor is in house. However, I used to think it was more important then what it is now then what I think now. I don't think it's really that important. What I think is important is that you have a processor that they're the firefighter. In other words, you are not the firefighter. If you spend all your day putting out fires, number one, find out what is the reason that the fires are starting and solve that problem. Second, have a team in place, your processor, that's the person that should put out fires. If you're saying but my processor couldn't do that either 'a' you're wrong, or 'b' you got the wrong processor. Either way something needs to be change, your way of thinking or your processor, something's got to change. If you're spending all your time putting out fires, let's face it, you're going to make a firefighter's salary and what an honorable job those guys have, their income is not good.

Tammy: This has happened recently just because of what you said. We said that on one of our classes and one of our top producers called me and he's like tomorrow you're going to have to really think about maybe because I'm going to fire my processor tomorrow. She's been with me forever but she's not working for me.

Carl: And he was struggling forever.

Tammy: He was, and then he called me just last week we talked again and he's like I cannot thank you guys enough for telling me that. My life has just been joyful because it's very stressful to work with people who...

Carl: Can't put out fires. All your day you walk around with a blanket putting out fires, you've go no time to build your business and what that does for your psyche is like everything's gone wrong. In my case I almost never have issues come up, not that they don't come up, I just don't hear about them, they take care of it and I've got a processor in place so we have a constant problem coming up, just solve that problem. What's causing that to happen? Am I making promises we can't keep, tell me and I'll stop making those promises. If I'm saying hey we can close in two weeks and its taking three, or three weeks is taking whatever, tell me what I'm saying wrong and I'll start saying different stuff. Short of that there are no problems and since we're a mortgage broker business if we've got an investor that's constantly late not getting back with us, get rid of them. That's the only one that's left, that's scarcity thinking again, get away from that thinking. Surround yourself with excellence, good is not good enough, in everything.

Tammy: Do you take your own applications?

Carl: No.

Tammy: Tell us about how the process works? Do you talk to your clients when they call in, what do you do?

Carl: Not much any more. What I focus in on is getting the phone to ring. I spend all my time with my referral partners, that's where the money is. It doesn't take a brain scientist to take an application. Let's face it you're asking a set of questions, there they are, ask the questions, and just ask it in a nice way. Put somebody in place to ask those questions. If you think, well I don't have enough money coming in that I can have somebody doing that, it's because you're not focusing in on the 20% that makes you 80% of your money. I would focus all my attention on referral partners and keeping the pipeline going. I'm not saying you shouldn't take your applications, I'm not saying that at all. I know some of our top producers do but most don't, most have somebody that takes their applications for them so they can spend all their time. It's the same thing; does a doctor come in a time your blood pressure? No. Do I talk to clients? Sure I talk to clients, after the application is taken. Again, what percentage of the clients don't qualify, 80%. If I'm taking 10 applications, eight of them don't qualify anyways, by average. I would only make the phone call when the application is done and once somebody's run it through DU and here's what we can and here's what can't do.

Tammy: I take it that somebody's not you, running it through DU.

Carl: That somebody is not me running it through DU. Farming and all that stuff out is such a critical point. We did one of our classes recently on how to use virtual assistants, how to use assistants, how to hire assistants and if you think you can't afford one here's why you can't afford one. Oh, you've got an assistant, the problem is you're it; you're the \$8.00 an hour assistant. Especially in today's market.

Tammy: While you're making \$8.00 an hour you can't make \$300 an hour.

Carl: No. It's not until you start to focus on doing the \$300 or \$500 an hour stuff that you're going to be making the big money. You're going to continue to struggle; nothing is going to change until something changes. One good thing about getting an assistant is now I've got to go do the stuff that makes the money because I've got an assistant to pay. If nothing else, it helps with my accountability, I better get out there. We had one of our members call in, I was talking with one of our members the other day and this person wasn't getting on the phone and calling referral partners and the assistant said look, if you don't start making those phone calls I'm going to. My first thought was wonderful, let the assistant make those phone calls. I don't even have to make those phone calls, somebody does. I like to think of myself as the orchestra conductor. Anytime you see a symphony you have these amazing professionals that can play a violin like nobody else, unfortunately they don't get paid very much. Who makes all the money, the conductor. What instrument does the conductor play? None.

Tammy: The baton.

Carl: The baton. As far as we know, he might now know how to play any, and maybe he can play all of them, I don't know. I can certainly take an application and certainly take one as good or better or almost as good as whoever takes them but that's not where the money is. The money is in waving the baton.

Tammy: What would you consider waving the baton for you?

Carl: Knowing what makes us money. Taking a brutal, honest inventory of our business, on my last five deals what have I done to bring those loans in? All the things that I'm doing what are the primary things that are making me money.

Tammy: Would you think that would be getting referral partners for you or is there something else?

Carl: No question. How I look at referral partners, typically they're real estate agents, let's face it what percentage of real estate agents clients need loans, virtually 100%. Where if I go start marketing to CPA's what percentage of CPA's clients need a loan, 1%, 2%, certainly less than 100%. I'm going to spend one hour courting a referral partner, am I better courting somebody that 100% of their clients are getting loans or one that's less than 100%. I'm going to focus on the realtor partners. I forgot the question, what was the question?

Tammy: What's your baton waving?

Carl: My baton waving is contacting with these referral partners because, that's what I was going to talk about. Number one it helps to have ADD, I've already proven that. Once I get a referral partner that's residual income, they send me deals month after month after month. Once I focus on that relationship a little bit, once that pump is going it takes very little energy to keep that pump going.

Tammy: It's a lot to prime the pump but once it's primed its going.

Carl: It's a spigot that I can't stop. I guess I could stop it I just don't. If was to stop all of my marketing I would still get incoming referrals for years to come because I primed those pumps. Whereas if you're focusing on refinances or mailing to strangers it's like going out in the front yard with a shovel each and every month and digging a new well. Why do you want to do that, it just doesn't make any sense.

Tammy: Back to your office stuff. Do you run rates, do you quote rates, do you do anything like that?

Carl: I do quote rates. Here in Florida you have to be a licensed professional to quote the rates so if you're quoting rates, if you're not doing it make sure whoever does, just follow the rules in your state let me just say it that way. Each state is different so I'd like to stay away from that question for that reason.

Tammy: What would be your very, very favorite part of the day in being a loan officer?

Carl: Every part of it now, everything that I do. It's what I call the blue flame theory. A blue flame, if you get a Bic lighter and light it to a steel door, other then your thumb getting hot, not much is going to happen. If you get a torch, uses the same fuel, butane and oxygen, but you get a blue flame torch it'll cut through that steel door. The difference is that torch has the perfect mixture of fuel and oxygen. How I equate that is if you're doing activities that number one you have a knack for and number two you enjoy doing it, that's the perfect fuel, you'll make a lot of money.

Tammy: Because it's your blue flame.

Carl: It's my blue flame. I've learned in my practice to focus on my blue flame. I only do things that number one I kind of have a knack for, and number two I love doing. As long as I'm doing that every day is like a race car driver going out driving a car around Daytona, that's his job, he gets paid very well to do it. If you took all the money away you think he's stop doing laps around Daytona? Of course not, he loves doing that. He used to pay to go do that when they first started out they paid big money to do that. Then they start receiving big money. So it's the same thing with what I do. If somehow all the money went away, somehow or another, would I still do it? In some fashion I would, I just love doing this stuff. My favorite part of the day is God blesses me with another day.

Tammy: Would you have a least favorite part or does that go hand in hand with you're not doing your least favorite parts any more, you've hired it all out.

Carl: I've hired somebody else to eat the frog for me. I don't have a least favorite part because if I'm doing something I don't like doing, number one I take an assessment, is that going to make me money.

Tammy: That was my next question, the caveat in this is that you like what you're doing but it's bringing in an income as well.

Carl: That's right. I have to get honest and say I also like sitting watching TV watching a race. I've yet to find somebody to write me checks for doing that. It's like three circles: money, what I have a knack for or skill for, and number two, what I like doing. You get those three circles and where they intersect, that center point, it's a fortune, it's absolutely a fortune. Now I'm making a lot of money doing what I love and oh by the way I have a knack for it. There are things that I like doing, I like playing instruments, I like playing the piano, I'm just no good at it. I've tried, I took lessons, it's not my thing. Even though it's something I enjoy and even though it could make somebody money, I don't have a knack for it so I just stay away from that thing. Targeting on those three circles is everything.

Tammy: Earlier when we were talking you said something about the difference between good and great. Tell us a little bit more what you feel about what good and great is the difference between those.

Carl: A dear friend of mine, Rick Raddatz, told me that, actually I think it came from a book that he read from *Good to Great* if I remember right. Rick Raddatz told me that there are three kinds of employees. There are excellent, good and bad. He said, Carl which employee costs you the most money. I said the bad one. He said, wrong, you identify the bad one, get rid of them immediately. It's the good one because when you go with 'g' good is good enough, that good employee is costing you a fortune because they're not excellent and we're not getting excellent results and I keep them on for seven years because well its good enough, they're not bad, at least they're not bad.

Tammy: But they're not producing the income that a great one would.

Carl: They're not excellent. Anymore I've learned if somebody's not excellent and they're on my team, they have a very short lifespan. I'm only looking for excellent. I'm looking for excellent referral partners, I'm looking for excellent home inspectors, I'm looking for excellent lenders, excellent virtual assistant, excellent top producers to hang out with and associate with. If its not excellent, its not part of my team.

Tammy: Along the same vein, what would you say the difference between a good loan officer is and a great loan officer?

Carl: Implementation. Implementation is everything. The thing that I see people cost so much money is perfectionism where something's got to be perfect before it goes out and procrastination; let me think about, analysis paralysis. They sit there and analyze something and analyze it. Screw that let's just get it up, let's get it going, start making money at it and we'll make it better as we're making money.

Tammy: That's one of our favorite saying in our office is: Ready, Fire, Aim.

Carl: Any more its like: Ready, Fire, Aim, Fire, Fire, Fire, Fire. It sounds crazy but that's where it's at. Do something, get out there and do something.

Tammy: I know that a lot of people are there are probably going to be wondering, the question that's on everybody's mind. What would you do to go out and get a loan within the next 36, 48, 60 hours?

Carl: I need a closing right now, what do I do?

Tammy: Yes.

Carl: I'll tell you what I'd probably do, I would probably, gosh there's so many different things I could do. I would pick up the phone on Monday morning and I'd call around to realtors offices and I would say, hi my name is Carl White, I'm with Time Mortgage and did you meet anybody over the weekend or do you have anybody now, or have you had anybody in the last 30 days that couldn't get a loan because of credit issues, did you have a deal fall out. I'd pick up the phone and start making those phone calls. Number one, I'm going to get some credit repair clients, which you say wait a minute that's not a loan today. It is a quick \$100, \$200 every time you do that. Number two, I find that when I do that I get a lot of people that were turned down that whoever's talking to them just didn't know what they were talking about.

Tammy: Just one little tweak it could have been done.

Carl: Yes. If it's somebody that does need credit repair I'll make my \$100, \$200 off that person and I'll go to a closing three or four months down the road. I also find when I make that phone call to real estate agents I get good deals too from those and pretty darn fast. You've got to call them up with something, so what do you call them up with? The credit repair is hard to beat. The other thing I would do, which the craigslist happens pretty fast but you need to do it right and you may or may not have that system in place. If you've got that system in place I would hammer craigslist. Calling the leads on craigslist is like shooting fish in a barrel.

Tammy: Then you call the realtor and say hey I got a lead would you like it?

Carl: That's exactly right, use that as the carrot. Craigslist, credit repair, those are the best things. I don't want to make it complicated because I don't want to think I've got to do all these things. The phone broadcasting going out on Monday morning, that's a no brainer. I think each phone call its a couple pennies, nothing. You could call 5,000 agents for like nothing in a period of 30 minutes. Are you going to get some angry people that you phone broadcasted? Yes. Are you going to get a couple loans? You bet you will.

Tammy: What are your goals for the next year, next five years, and next 10 years?

Carl: I almost hate saying this because people take the wrong way but honestly my next goal in the next 12 months is to take my income from my gross revenue from \$1 million a year to \$2 million. I'm not saying this just because it sounds good and I know I'm supposed to say this. I think I will, I really do. Better then that let me rephrase that. I have strategies in place that virtually ensure that's going to happen. All I did was find somebody making \$2 million a year or more and start copying what they're doing.

Tammy: What are you doing? Oh, I can do that.

Carl: That's exactly it. Just find out what they're doing. It just goes back into that 80/20. Find the 20% of your activity is perusing 80% of your results.

Tammy: What do you think holds people back? Why do you think they don't implement? Why do you think they don't close that?

Carl: Fear. They're afraid what if I do something wrong or what if somebody calls and they're angry and what if this and what if that. If you live in fear, go get a job, there's nothing wrong with that. I'm not saying this to be sarcastic. Somebody needs to work at Home Depot to sell my widgets when I go there to buy one, nothing against that, I'm glad those people do that. Their personality makes it so that's a good job for them. If you're afraid of your own shadow and you're afraid of rejection, sales is probably not a good place for you. Do I like being told no a lot? Of course not. I start asking questions that almost certainly get me a yes. Do I get told no sometimes? Of course I do. Some will, some won't, so what, next. Just go on to the next one.

Before you jump out and say I don't want your take home messages, I need to go work at Wal-Mart, that's not what I'm saying. I read a great book and it said, fill the fear and do it anyway. You can go out and read that book or frankly you can just get that book, rip off the cover, tape that cover somewhere on your wall where you look at it every morning. The book was just so, so, the name of the book was incredible: *Feel the Fear and Do it Anyway*. When you start doing it you say it's not so bad. You think the first time Brett Favre, one of the greatest quarterbacks in history, you think the first time he goes out on that stadium and the crowd's cheering, you don't think he's afraid?

Tammy: Or he has a bad game and you've got to follow and go out the next game where he's got to wipe out the past.

Carl: In his case he's got half a dozen 500 pound guys trying to break his leg. He has reason to fear. He goes there and does it anyway. Does he get banged up and bruised up sometimes? Sure he does. Does he win more then he loses? You bet he does. We all procrastinate something, its just you know what I'm procrastinating today, reading the negative newspaper. You know what else I'm procrastinating today? Sitting on the couch eating potato chips watching Oprah thinking oh my God whoa is me, nobody is buying houses, nobody's refinancing, and nobody's getting loans. I need to get out of this business and get my life back. I'm procrastinating that stuff. Everybody's procrastinating something. The question is are you procrastinating stuff that's making you money or are you procrastinating stuff that's a waste of your time. I choose to procrastinate the stuff that's a waste of my time.

Tammy: Do you see any big trends in the next couple years in the real estate market or in the mortgage business?

Carl: Social marketing. Social marketing is going to be everything. If you're not looking into social marketing, huge mistake. It is going to be everything.

Tammy: We're just realizing this ourselves.

Carl: No question. You've got to change, you've got to change. Social marketing it's what the young people talk, it's what they know, you have to speak their language. Number two, I saw the fastest growing group in social marketing I think it was 45 and up. Forty five years and up is the number one fastest growing group in social marketing. I saw another thing; it said that I think it was within the next five years, but its happening now, over the next five years that eight times more are going to be spent in social marketing then email. All the big companies like Boeing and Ford all have Twitter accounts now.

They all do social marketing now. Without question social marketing is a very, very, very important thing to be looking in to.

Tammy: Just like now they have an HR department, they're going to have a social marketing department.

Carl: No going to, they have them; they're already in place now. Big stuff.

Tammy: If you could go back and just talk to yourself for two minutes when you were very first starting out what would you say to yourself. You only get two minutes.

Carl: I hate to keep saying the same thing over and over but it's true. I would tell myself, Carl get away from the scarcity thinking and associate yourself with a group of successful loan officers. Rub shoulders with them, learn what they learn, do what they do, hang out with them, go to mastermind retreats, there are other ones, go to them, go to retreats, go hang out with successful people and just do what they do. The amazing thing I have found out about millionaire loan officers is they're no smarter, some of them are, I'm not going to say that, I'm not going to tell which some of they are. I can only think of one actually that is a real sharp guy or girl, I'm not going to say which one, I'll let you guys fight over that.

They're just very average people, in fact some of them I wouldn't even call average, they're just amazing implementers, they just put stuff into action, they just feel the fear and do it anyway, they just see a good idea and they put it into action, delegate it and go onto the next one. That's true of high income people in other fields. I just met not too long ago, met with a guy that's making \$11 million a year. Nothing special about him, he was just a regular guy. Frankly if I saw him working at McDonald's I wouldn't think geez what is that guy doing here. He was just an average guy. He's just focusing in on activities that make him a lot of money and doing them, taking action. It's amazing on how easy it is.

Tammy: Is there anyone who particularly inspired you, or continues to inspire you for that matter?

Carl: No question, absolutely. You know what the best part is; you guys get to meet him because I'm going to be interviewing them just like you're interviewing me right now. I'm going to be interviewing them each and every month and you get to listen in and hear me interview. Do I get inspired? You bet. Do I want to hang around with these people? You bet. I actually fly out to them and interview them in their office. I don't just do this for you guys, I'm just being brutally honest, I do it for me, I get to sit with somebody and get their best stuff from them. Are you kidding me, who wouldn't do that?

Tammy: Are they all doing the same thing?

Carl: Oh no.

Tammy: See, that's the beauty of this.

Carl: That's the beauty of it, I'll ask the same set of question, get total different answers but they explain why their answer works for them. What I do is I take two or three best things from this person and two or three best things from this person, maybe one from this person and maybe one from this person and I put it together, I get an amazing soup of ideas so that I can put my mortgage business doing exactly what works best for me. This person might like doing these things; I don't like doing that so much. But she's doing this one thing; I'm going to copy that. This person doing 10 amazing things, two of them right up my alley.

Tammy: They have to fit your personality.

Carl: They have to fit my personality and...

Tammy: Your circles, when you were talking about money making, things that really help me out and you really like to do. You have to be doing those.

Carl: You guys get to meet the people that inspire me. Absolutely I have people that inspire me every day, amaze me, blow me away, and they're going to blow you away too.

Tammy: We're kind of wrapping things up here, we're getting down to the end of things. What would you say to inspire people over the next 30, 60, 90 days, what can they be doing right now to start getting their businesses and their psyche I guess, because a lot of them are beaten and worn, what can they do to get on the right path, love what they're doing again and start making money?

Carl: Find what you love doing that makes you money and then dive into it. Take action, associate with successful people. That's really it. Do it or don't. Don't try to do something, commit to doing it or say I'm not going to do that but what am I going to do? If you're not going to do something you've got to replace it with something. There is no vacuum, we're doing something all the time. Find out what it is you like doing that makes you money and then farm everything else out. Dive in, don't stick your foot in the water, commit, get an assistant, join a mastermind group, invest into something and then do it but don't do it half heartedly, dive into it all or nothing. Push the pedal to the metal. Jump in that race car, turn the key, push the gas pedal and just do it, its just that simple.

Tammy: Something I just heard recently that I thought was so amazing was that you may have a whole bunch of projects that are started and you may have money invested in those projects but they're not really making you money. Instead of throwing them to the wayside and then you're feeling guilty over that; give your permission to say this word: Freeze. It doesn't mean I quit, it doesn't mean any of those things, it means I'm going to take a break from it, I'm freezing it to do the things that I know will bring me money and will get me that 20% that's going to bring me 80% of my income so that you can really start implementing. If you've got 5,000 things going, freeze 4,999 and work on the one that's going to bring you money, then unfreeze the next thing.

Carl: Can I write that down?

Tammy: Yes.

Carl: I like that.

Tammy: Isn't that good.

Carl: That is good. I like that word. I hate to throw that away, I'm just freezing it.

Tammy: If you throw it away then you feel like gosh I failed. If you freeze it, it could be frozen for 10 years, but it's still frozen.

Carl: I like that.

Tammy: Thank you.

Carl: That's a good one.

Tammy: I can't say it way my own, I did read it.

Carl: Alex Mandossian said something that I really like. He said when you're trying to decide which strategy to do next, what's the next best thing to do, which ever strategy is going to put \$1.00 in your pocket first, not even the most dollars, which ever strategy will put dollars in your pocket first, do that.

Tammy: Credit repair then.

Carl: Credit repair is huge. Credit repair is bigger then huge. That's one thing; I'm sitting here thinking of all our top producers the credit repair...

Tammy: That's one thing they all have in common.

Carl: I've never thought about that until just this moment. You're right, it is. Sitting here right now today I can't think of one of our top producers or one top producer I know that credit repair is not...

Tammy: A leg on their table.

Carl: A big leg, an 80% leg. Which ever strategy is going to put the dollar in your pocket first, that's the strategy to work on first.

Tammy: How do they pick number two, same thing?

Carl: I got that one going, I delegate it, and I've got somebody on that one. What's the next strategy that's going to put a dollar of mine first. Just repeat it over, and over and over.

Tammy: We're almost done. These people are going to hang up, they're going to shut their computers off, and they're going to do whatever. What should they do once they leave us here today?

Carl: Right now while you're fired up and thinking about it, hopefully I've inspired you, that's the whole purpose of doing this. Number one you're supposed to look at me and say my gosh if that guy can do it anybody can. That's the take home message I want you all to take. Number one, align yourself with a group that you can identify with, whoever that person is or that group of people are, whoever it is. Align yourself with a group of people would be the first thing I would say to do.

The second thing I would say to do, Carl I need a strategy, it'd be a toss of a coin between craigslist and the credit repair, both of those, frankly you just can't do the craigslist without doing the credit repair, its almost one strategy. The credit repair strategy is great because I don't do anything, I just refer them over to the company that does it, they do everything, I don't do anything. That's the easiest thing to do. Every strategy is going to produce me by law of averages 80% of the people that don't qualify because of credit issues. Are all of them going to sign up for credit repair? No. The ones that don't, good news, I get to take those off my plate. These are people that are saying they want to do something but their actions say they don't. I take those people away, get them off my plate, I don't want to spend my time with them, they're a waste of time. They're the people sucking all your time, is they're saying hey I want to do something but they're not doing anything to move in that direction.

Tammy: They have to participate in their own rescue, that's one of our favorite sayings.

Carl: I've got to give credit to Karen Domatio said that you have to have somebody participate in their own rescue and that it is. I'll call my referring realtor and say I got great news for you, I'm going to save you from wasting your time, don't spend any more time with Mr. and Mrs. Jones over here because they're saying they want to move into a house, I told them exactly what they need to do, they're deciding not to do that so I wouldn't spend any more time with those people. Focus on the people that you are going to go to closings with.

Tammy: Here's an exercise I've done in the past. As soon as you get off the phone this would be a great thing for you to do is to sit down and list out what you do during your day. Do you answer emails, do you make phone calls, do you run to Starbucks, do you do this, do make the realtor phone calls, list out everything that you do during the day and then out of everything that's listed what makes you money. Does answering emails bring you money in? No.

Carl: Biggest waste of time.

Tammy: Does calling referral partners bring you in money? Yes.

Carl: Biggest waste of time I see is people wasting time on emails.

Tammy: Go through that list, list everything that you do during the day, then take those things and say does this make me money? No, I've got to give that to someone else. Does this make me money? No, I've got to give that... Does this? Yes, that makes me money I'm going to put it over here in this pile. Maybe pick two or three things at the most that are going to bring you money put them over here and then start implementing the strategies that we've talked about that do those things that bring you money. That's something that you can do today to start seeing where the funnel is that's funneling money away from you and seeing where it funnels it to you and saying I want this side of the funnel not over here.

Carl: We did that exercise at our last mastermind retreat. You could hear a tremendous thud and it was everybody's jaw dropping on the floor when they realized. I did the same exercise myself, same thing, I realized how much time I was wasting on things that don't make me money and frankly I didn't even enjoy doing them. You said give it to somebody else or don't do it at all, just eliminate that activity at all. If it's something that doesn't make you money get rid of it. That's a great lesson.

Tammy: I think we're going to wrap things up here. Do you have any final words of wisdom, anything that you would want to leave everyone with as we go?

Carl: I would tell you number one, just do what you already know you need to be doing. We're not dumb, everybody on here's smart. If you were dumb you would have never invested to do this in the first place. You're already in the top 5% just by taking action into a program like this. Number one, have the discipline to do what you know you need to do. Number two, believe in yourself. Know that you can do this. As you go through the next couple months and watching this you're going to be amazed on how average these million dollar producers are, really they're just average, almost all of them, except for that one, no. That's one of the things that going to amaze you to know that if they can do it, I can do it because they're telling me how. Once they're telling you how, now you know what you need to do, just do it. Believe in yourself. Number three, pick one strategy, just one, and dive into that strategy like there's no tomorrow. For the next 30 days focus on that one strategy, turn everything else off, don't buy

anything, don't invest in anything, do that one strategy and nothing but that one for the next 30 days. That alone will amaze you. Then listen to these every month. If you're buying this and there are already some of these others up, I'd encourage you to listen to several of them, take a couple things from mine, a couple things from this person, a couple things from this person, and a couple things from this person and weave them together to create your dream business. It is absolutely there for the taking. The idea of doing this now that you know what you know is now that I know what I know I which I'd have had this when I started. We're going to give you an absolute blueprint on what to do. What's a blueprint, a blueprint is when you don't know anything about anything and you can just follow the set of instructions and come out...

Tammy: You've built a house by the time you're finished.

Carl: You've built a house by the time you've come. If somebody said okay go build a house, I don't even know where to start. You give me a blueprint and said first dig a footer, put a row of blocks 30'x40'x30' or whatever. I can do that. I can't build a house but I can do that. On the craigslist some people, I can't make a million dollars a year; okay I'll give you that. Let's just say you can't, I would never say that. I'll allow you, not that I allow you anything but you know what I'm saying. It's okay for you to think that I guess for now. Could you place some craigslist ads? How easy is that? Yes, I might not make a million dollars a year but could certainly place some craigslist ads. Do that next. Can you call the leads that come in from there? You're going to get all these leads coming in, could you call these people back that are waiting for your phone call? Yes, I could do that. Could you take an application on those people that you talk to because they need loan? I could do that. The 80% that don't qualify, could you refer them over to credit repair company and tell them to go watch CreditRepairProof.com tell them to go watch that and call you back in 15 minutes, could you do that? I could do that. Do you see what I'm saying, when you step it out, when you break it down into pieces, I could do that. When you look at it all at once maybe it's too big to look at in the beginning.

Listen to these, we're going to give you some absolute blueprint on how to create a dream business and that's what I'd encourage you to do. I just want to tell you I honor the time that you spent while doing this. One thing that you might consider doing is getting the audio version of these, which you can download and put into your iPod or burn onto a CD and listen to it as some are right now; listen to it on your way back and forth to work. Turn off your radio and listen to some instruction on what to do. If for some reason we haven't connected with you on here, connect with somebody.

Tammy: The next one will.

Carl: That's true. Connect with somebody. If it's not us, connect with somebody, connect with somebody. Start listening to positive things, listen to instruction, just make sure they're doing what you want to do and then just do what they tell you to do, it's just that simple.

Tammy: We think you so much for joining us today. This is going to change your life if you'll just take these steps and listen. These people know, they've been in the business for a long time and they've said now that I've been in the business 10 years, 15 years in some cases, 20, 25 years in some of the people that we've interviewed. Now that I've been in business 25 years and learned all of this stuff this is what I would do if I had to start all over again to build a business like that. Take all that stuff; learn from it and now that you know what you know, what would you do differently, what would you do the same.

Carl: Thank you Tammy, I appreciate your time and we'll see you on the web.