

GREATER THAN THE SUM OF THEIR PARTS: MPA'S TOP 10 FRANCHISE BROKERAGES OF 2015

These brokerages have combined innovation with the best of the franchise system to become exceptional businesses

IF THE SOLE aim of the franchise system is consistency, then these 11 brokerages may be considered dismal failures.

That's because they're exceptional businesses, headed by exceptional people. They've combined the resources offered by their franchise with a passion for innovation that one might normally expect from the independent sector. Many have extensive databases built up through years of excellent customer service and referral relationships at a local level. Customers might have walked in confident they'd receive a good level of service, but they returned because these brokerages were consistent – in going above and beyond expectations.

Whilst these brokerages' numbers are impressive, we'd urge you to look at their individual profiles. There's a wealth of tips and reflections on lead-generation,

marketing, supporting staff and maximising databases, to name just a few. Also see pages 28 and 29 for essential stats on diversification, contacting clients and more.

Why have we got 11 franchises in our Top 10? This year saw exceptionally close competition, with minimal differences between some contestants, and so we decided to recognise this with a joint position. The methodology we use to create this report is explained in detail on page 29. Because the number of franchises and branded aggregators is so huge, MPA approaches certain franchises for nominations. And on that note, we'd like to thank Aussie, Choice Home Loans, LJ Hooker, Loan Market and Smartline for putting forward their top brokerages, whether or not they appear in this list.

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A MESSAGE FROM OUR SPONSOR

Suncorp Bank is proud to support *MPA's* special report on the Top 10 Franchise Brokerages in Australia. We congratulate the successful brokers and acknowledge their achievements and efforts.

At Suncorp, we're committed to being the genuine alternative to the major banks – and as the fifth largest bank in Australia and part of the ASX-listed Suncorp Group, we already do business with 40% of Australians.

Our aim is to deal with progressive brokers who are customer-centric in their approach, because we believe we can truly deliver value to them. We aspire to be the best challenger bank in our target markets, offering the customer connection of a small bank and the strength of a big bank.

Maintaining strong relationships with our broker partners, making it simple to do business with us and continuing to offer a very competitive lending product remains our clear focus. We have a relentless commitment to delivering exceptional customer service and continuing to build a standout intermediary business through investing in resources across our back office and sales support network to enable more sustainable and profitable growth in 2015.

It's a pleasure to be associated with a report that identifies and rewards progressive brokers for their excellence, commitment and innovation. Congratulations again to all who have been recognised in this year's Top 10 Franchise Brokerages in Australia. It's a significant accolade, one that you should all be proud of achieving.

Steven Degetto,
Head of intermediaries,
Suncorp Bank





AUSSIE, Baulkham Hills

Began in 2006

Owners: Leo Gennusa and Tik Kamtan



Total loan book

\$479,000,000



Total settlements 2014

\$144,482,624



Number of brokers/
loan writers

4



Average annual volume
per broker

\$36,120,656



Conversion rate

84%

TIK KAMTAN'S laughter is infectious, which makes sense, given she's the co-owner of a brokerage built on word of mouth. Aussie Baulkham Hills is somewhat younger than many others in this list, having been in the business only since 2006, yet through community connections, they've established themselves as one of the nation's top brokerages.

The brokerage's clients are relatively mixed – refinancers taking advantage of low rates alongside investors and first home buyers. "Seventy per cent of the business is from around here, and around 30% from elsewhere," Kamtan explains. That 30% is spread over the whole of Australia, which raises the question of how a single franchise brokerage became so well known.

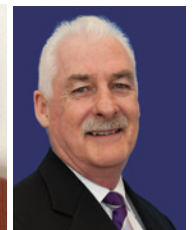
The answer is community connections. Kamtan teaches at a Thai language school and has extensive links with the Thai community, which extends far beyond Baulkham Hills. Her business partner, Leo Gennusa, has a referral relationship with a real-estate agent in the Hornsby area of Sydney. "We never advertise," insists Kamtan. "We just do our own networking, and through word of mouth, they will send business here."

Given the important of personal connections in the brokerage's marketing strategy, finding the right staff is vital. Although Aussie has the final decision, the brokerage hires their own staff. They look for independent and mature individuals who "work smart," Katman says, which is important given the demands of the job: "Eight years ago we'd hire a broker to deal with all the leads we had. But in this market, a new broker would also need to find their own business."

This year is about quality, not quantity, concludes Kamtan: "Looking at our KPIs, we're aware we're quite experienced and quite old, too – we're not a young team. That means in business, we're looking to grow steadily; 10-15% growth a year is what we want."



"We never advertise. We just do our own networking, and through word of mouth, they will send business here"



CHOICE HOME LOANS, Leederville

Began in 2000

Owners: Marco Meloni, Dennis Timms and Lucio Baroni

WHILST MANY brokerages in this list specialise in a particular type of client, Choice Home Loans Leederville has gone in the opposite direction. A broad client base has partly resulted from conditions in the Perth market, where strong employment has slowed a fall in first home buyers. But it's also a result of the brokerage's long-running record of good service.

"In the last two years, we're starting to see the children of original clients, which is a huge compliment," explains co-owner Marco Meloni; these children are generally first home buyers. Existing clients also add to the business by renovating and upgrading their homes, whilst investor clients benefit from the Perth "buyer's market," as Meloni puts it.

The past year also has seen the brokerage cleanse its database, with a dedicated staff member making sure details are up to date so future marketing has maximum impact, Meloni says. "We're of the certain belief that our existing database is the best place to get new and existing business back, rather than going out cold."

The brokerage follows the Choice customer care program, where clients are contacted at least twice per year for four years after settlement. This year they're trying to call every client, Meloni says: "That's where we get the best results, when we physically call them – it has a better success rate than email or newsletters." Meloni is particularly supportive of Choice's CRM software, which he believes has far more potential than he's yet been able to utilise.

Drawing heavily on the database does, however,



"We're of the certain belief that our existing database is the best place to get new and existing business back, rather than going out cold"

place huge responsibility and reliance on support staff. Personal assistants are hired on the expectation they will work towards becoming a loan writer, and promised that their hunger will be adequately rewarded: "Even our PAs are all on bonuses if the broker achieves their targets."

Meloni's advice to new brokerages is short and sweet: "One, prepare well. And two, if the product is good and the service is good, the business will create new business for itself. Always value quality, not quantity."



Total loan book
\$799,000,000



Total settlements 2014
\$192,000,000



Number of brokers/
loan writers
12



Average annual volume
per broker
\$16,000,000



Conversion rate
90%



Total loan book

\$401,000,000



Total settlements 2014

\$127,608,042



Number of brokers/
loan writers

4



Average annual volume
per broker

\$31,902,011



Conversion rate

92%

AUSSIE, Carnegie

Began in 2006

Principal: Glenn English



YOU'LL HEAR the word 'referrals' in any discussion of what makes a good broker – generally assumed to be a direct result of good service. But at the level of a brokerage, driving referrals takes a lot more than technical confidence, as Aussie Carnegie demonstrates.

Franchise manager Belinda Edwards explains how it's done. When principal broker Glenn English talks to clients, "it is not in his script to ask for a referral ... the customers feel so comfortable they do just naturally talk about him to their friends." Families are also an important conduit of referrals for the brokerage. "Because Glenn has been in the industry for a long time," Edwards explains, "it is not unusual for [him] to help the brother and the sister and the mother in the family as well. Just through this, it takes our client base outside the Carnegie area."

Prioritising referrals doesn't mean the brokerage has abandoned marketing, however. "Aussie [does] the mainstream brand-awareness stuff," Edwards says. "We do more niche marketing." That includes their 'refer a friend' campaign, where clients who refer the brokerage to a friend will receive a \$100 Coles/Myer voucher. Furthermore, "Aussie [has] a number

"[Selling] is like a recipe; once you've nailed that basic bit, that's where your personality and experience really become a highlight"

of initiatives we can jump on, and it's extremely cost-effective to do that," Edwards says. Other campaigns have brought extra customers and referrals, which means the brokerage has to spend very little on standard advertising.

Maintaining a creative yet consistent service is another part of the referral-driving strategy, according to Edwards. That starts at hiring and is enforced with a written procedure for taking a qualified lead to completion: "It's like a recipe; once you've nailed that basic bit, that's where your personality and experience really become a highlight."

The team evidently has faith in referrals growing the business: The coming year will see more 'refer a friend' campaigns, more hiring and possibly even expansion. "A second store is not out of the question," Edwards says.

LOAN MARKET, Manningham

Began in 1998

Owner: Daniel Esposito

LOAN MARKET Manningham's procedure for following leads is pretty simple, owner Daniel Esposito explains: "As soon as you get that hot lead, you've got to call the client ASAP – it's as simple as that." It's a no-nonsense policy, typical of a brokerage that prides itself on quality referral relationships and straight-forward dealing.

Whilst many of the brokerages on this list have detailed procedures for database marketing and rewarding referrals, Esposito is a believer in the human element. "As long as we do a good job initially, we hope we will receive that referral from clients," he says. The brokerage has dealt with a huge number of clients over the years, many of whom return or even refer their children. Evidently referrals do happen naturally, because the brokerage no longer advertises its services.

"It all comes down to how you talk on the phone, I think," Esposito says. It's all about patiently building trust and not taking leads for granted; the clients might have other issues they haven't mentioned to the referrer. Accordingly, the brokerage looks for new hires who can build this trust – well-presented, honest and sociable candidates, ideally with foreign language skills.

The broker deals with professional referrers in much the same way he deals with clients. "There are a lot of brokerages out there," warns Esposito. "It's not easy just to latch onto a referrer ... I always say you've got to communicate with them; if they call you, you've got to get back straight away – not in an hour, not in two hours."

Esposito also factors his referral relationships into his strategy; this year he wants to focus on financial planning, but believes it's better to do this through financial planning partners, rather than bringing one in-house. "We can't be too greedy out there," he explains. "I'm a true believer that you've got to concentrate on what you do best."



"As soon as you get that hot lead, you've got to call the client ASAP – it's as simple as that"



Total loan book
\$332,872,332



Total settlements 2014
\$127,203,649



Number of brokers/
loan writers
2



Average annual volume
per broker
\$63,601,825



Conversion rate
88%



Total loan book

\$771,520,261



Total settlements

\$157,124,536



Number of brokers/
loan writers

7



Average annual volume
per broker

\$22,446,336



Conversion rate

89%

MORTGAGE CHOICE, Cheltenham

Began in 2005

Principal: Anthony Smith



“A LOT of our business is from existing clients and referrals,” explains Shaun Curtis, who is presently running Mortgage Choice Cheltenham. As the numbers of first home buyers drop off in the Melbourne suburb, regular investor clients have become more and more important. Keeping them there, and drawing on their connections, is central to the brokerage’s strategy.

This starts with processing: “We like to track the application right through to completion, and even if the loan didn’t settle, we like to send a little survey out to find out if we can improve in any way”. The office’s three support staff play a highly important role in this; after the broker has sold the loan, the support staff deal directly with clients as well as the broker.

During the application period, support staff touch base with clients every day. Strangely enough, this policy actually reduces their workload, according to Curtis: “if you don’t contact them, they get nervous and contact the office, and you have the phone ringing all day.” This level of hands-on interaction pays off; often it’s the support staff who get the thank-you cards from customers.

“If you don’t contact clients, they get nervous and contact the office, and you have the phone ringing all day”

This active approach to relationship maintenance also extends to the brokerage’s marketing strategy, which is heavily sponsorship-driven. They sponsor local football club Carrum Patterson Lakes (and do so seriously, attending every home game), as well as the local Baden Powell Cricket Club. Sports sponsorships can have knock-on benefits, says Curtis. “Through the footie club, we got exposure in the local newspaper, with the logo on the back on the jumper, and it definitely made people aware we were in the local area.”

Financial planning is the team’s focus for 2015; they only recently acquired an in-house planner, so they want to reach out to potential clients. “As for the holy grail of settlements,” Curtis concludes, “there’s always room for improvements there.”

AUSSIE, Morley

Began in 2004

Principals: Aaron and Quentin Grofski

AT AUSSIE Morley, they still keep things personal. The brokerage is run by two brokers, Aaron and Quentin Grofski, and they draw on experience and instinct, not a written procedure, to provide the best service. It's all about doing, Aaron Grofski explains: "My brother and I really have to do something to understand how the process works, and we've trained our other brokers to do it that way as well. If you become too rigid in what we do, you're going to miss things. It's people dealing with people; you can't just follow a strict process." Grofski is confident that Aussie Morley's personalised service is popular with its customers: "What you're selling is not tangible; they're buying you and your knowledge."



It's an approach that is tied to the brokerage's small size; apart from the Grofski brothers, Aussie Morley has just one other broker and one supporting staff member. "If you can overhear each other in a small office, you can learn very quickly from each other," Grofski explains. It's this constant communication that helps maintain the quality of the personalised service.

This small-scale philosophy extends to their marketing, too. Given that Aussie runs extensive national campaigns, Grofski reckons it is better to make his marketing "more localised – bus shelter adverts, street signs – tell people there is an Aussie in Morley; there is an office that they can come to." However, referrals continue to provide the most important source of clients – whilst the Aussie brand

"What you're selling is not tangible; they're buying you and your knowledge"

helps give new clients confidence, Aaron believes the quality service he provides will bring them back.

Although Grofski says he will continue to build the brokerage, diversification isn't an immediate priority. "When I first started in this industry, there were all these great business operators, and they were doing this and doing that, but their numbers were crap. They're not even around anymore!" Keep it simple, he advises new brokerages: "When 95% of your growth is in referrals, that's what we're going to be focusing on."



Total loan book
\$369,000,000



Total settlements 2014
\$140,420,602



Number of brokers/
loan writers
3



Average annual volume
per broker
\$46,906,867



Conversion rate
91%

WHAT AN ELITE FRANCHISE BROKERAGE LOOKS LIKE IN 2015

1 CONTACTING CLIENTS

Evidently, phone remains king when it comes to following up on a lead in these brokerages. However, some brokerages noted that e-newsletters and electronic marketing made managing huge databases far easier, although few discussed social media. Note that the responses here are for the single most preferred method of communication.



E-newsletter: 2



Postal newsletter



Phone: 8



Cards



Text: 1



Social media

2 CONFIDENCE



9 out of 11

Brokerages are planning to hire staff over the next 12 months

3 FROM PROMISING LEAD TO LIFETIME CUSTOMER AND BACK AGAIN

A selection of Top 10 brokerages' approaches to the loan-writing process



Mortgage Choice Perth structures its database marketing by month – an information month, informing customers how they could benefit, and then a 'call to action' month, prompting them to call the brokerage. Richard Crommelin comments that "as long we keep it relevant, and suiting what customers need, we haven't offended anybody, and more has been better."



Winning brokerage **Mortgage Choice Glenelg** has a single assistant who takes all leads and makes the appointments, deciding which broker they should go to. To help direct customers, they are asked to fill in an enquiry form beforehand. As brokers are on wages, they are more interchangeable, and the workload can be distributed equally.



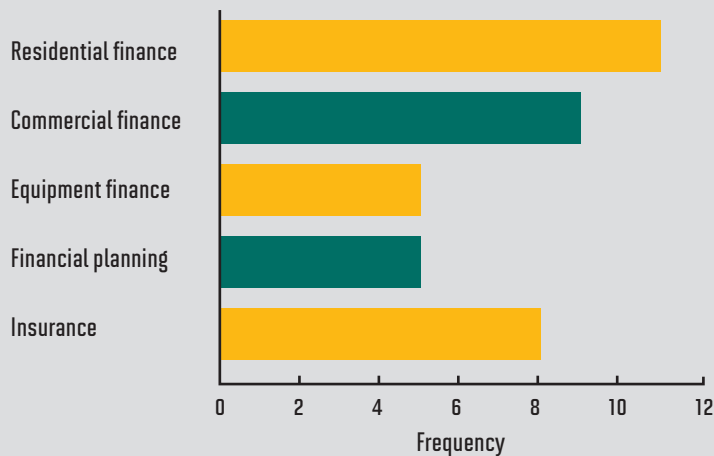
During the application period, the support staff at **Mortgage Choice Cheltenham** touch base with clients every day. Strangely enough, this policy actually reduces their workload, according to broker Shaun Curtis. "If you don't contact them, they get nervous and contact the office, and you have the phone ringing all day." This level of hands-on interaction pays off; often it's the support staff who get the thank-you cards from customers.



Choice Home Loans Leederville follows the Choice customer care program, where clients are contacted at least twice per year for four years after settlement. This year they're trying to call every client, says co-owner Marco Meloni: "that's where we get the best results, when we physically call them – it has a better success rate than email or newsletters."

4 DIVERSIFICATION STRATEGIES

Which services are the most popular?



6 METHODOLOGY

To compile this list, we asked the head offices of the highest-profile franchises and branded aggregators in Australia to put forward their top brokerages and provide the data we needed to rank these brokerages.

We also made the decision to limit nominations to brokerages of two or more loan writers. Although there are plenty of excellent independent operators out there, this feature is about broker cooperation and running productive offices, not about individual broking tips.

The ranking of brokerages resulted from a combination of metrics. These included total loan book value, performance over the 2014 calendar year, average volume per broker/loan writer and conversion rate. In instances of ties, we placed particular emphasis on last year's performance; we wanted to celebrate established brokerages that had continued to improve their businesses.

| Rank | Brokerage name | Total loan book | Total settlements 2014 calendar year | Number of brokers | Average volume per broker in 2014 | Conversion rate |
|------|-------------------------------|-----------------|--------------------------------------|-------------------|-----------------------------------|-----------------|
| 1 | Mortgage Choice Glenelg | \$1,214,357,214 | \$216,721,919 | 4 | \$54,180,480 | 93% |
| 2 | Mortgage Choice Brisbane | \$1,271,372,695 | \$302,558,340 | 6 | \$50,426,390 | 86% |
| 3 | Aussie Parramatta | \$570,000,000 | \$252,952,613 | 4 | \$63,238,153 | 84% |
| 4 | Mortgage Choice Melbourne | \$800,671,746 | \$200,568,451 | 6 | \$33,428,075 | 91% |
| 5 | Mortgage Choice Perth | \$1,101,956,731 | \$179,493,686 | 8 | \$22,436,711 | 90% |
| 6 | Aussie Morley | \$369,000,000 | \$140,420,602 | 3 | \$46,806,867 | 91% |
| 7 | Mortgage Choice Cheltenham | \$771,520,261 | \$157,124,563 | 7 | \$22,446,366 | 89% |
| 8 | Loan Market Manningham | \$332,872,332 | \$127,203,649 | 2 | \$63,601,825 | 88% |
| 9 | Aussie Carnegie | \$401,000,000 | \$127,608,042 | 4 | \$31,902,011 | 92% |
| 9 | Choice Home Loans Leederville | \$799,000,000 | \$192,000,000 | 12 | \$16,000,000 | 90% |
| 10 | Aussie Baulkham Hills | \$479,000,000 | \$144,482,624 | 4 | \$36,120,656 | 84% |

5 HOW MANY SERVICES DO THE TOP BROKERAGES OFFER?



Why you should

"As long we keep it relevant, and suiting what customers need, we haven't offended anybody, and more has been better. ... My ambition is to be the person they call if they do anything financial."
–Richard Crommelin, Mortgage Choice Perth

Why you shouldn't

"We tend to stick to our strengths and [aim to] be good at what we do. Focus on leverage, and focus on the dollar-generating activities that will generate sales. They've got to understand the basics ... but there should be a real focus z on sales."
–Ross Le Quesne, Aussie Parramatta



MORTGAGE CHOICE, Perth

Began in 2003

Director: Richard Crommelin



Total loan book

\$1,101,956,731



Total settlements 2014

\$179,493,686



Number of brokers/
loan writers

8



Average annual volume
per broker

\$22,463,711



Conversion rate

90%



MORTGAGE CHOICE Perth doesn't just want to be a brokerage, director Richard Crommelin explains: they want to be a 'trusted financial partner'. This mentality manifests itself in every area of the brokerage and reflects a business committed to innovation and experimentation.

Take marketing, for example. "A few years ago, we looked at our database ... and we thought, well, we want to communicate more with people," Crommelin says. "We were a bit worried about contacting people too much, yet when we actually started to communicate every single month, [we] have had a really positive response to that." They divide this contact into different themes – an information month, such as explaining car finance, and then a 'call to action month', asking how much the customer could save with vehicle finance. Crommelin sees the strategy as high successful: "As long we keep it relevant, and suiting what customers need, we haven't offended anybody, and more has been better." Indeed, the brokerage is running eight to 10 marketing initiatives at any one time.

Managing a large franchise, with storefronts in multiple states, presents another set of challenges.

"As long we keep marketing relevant, and suiting what customers need, we haven't offended anybody and more has been better"

It's vital to schedule regular communication, Crommelin insists; in addition to once-a-week teleconferences, collaborative online working tools such as Google Docs also have been helpful. The division of responsibilities is kept clear; each broker has his or her own personal assistant, who functions as support staff.

Being a 'trusted financial partner' is crucial for diversification to work, Crommelin believes. "We have a range of products ... you can't just blurt that out to a customer." Rather, it's about offering only those products that really suit the customer, whilst having all available. Crommelin wants the brokerage to be able to offer advice on almost any given topic: "My ambition is to be the person they call if they do anything financial."

MORTGAGE CHOICE, Melbourne

Began in 2000

Owners: Ashley Koenig, Stephen Zamykal, Cameron Price



YOU CAN'T talk about Mortgage Choice Melbourne without talking about its location. Situated right in the city centre at La Trobe Street, the brokerage gets a real mix of clients who see the brokerage on their commute, and it makes it far easier for clients to walk in the door. Surprisingly, the brokerage looks beyond the apartment-driven market at Melbourne's centre, co-owner Cameron Price explains. "We don't really like lending to it; the banks don't like [it]. A lot of the apartments are well overpriced."

What the brokerage does specialise in is investors, although first home buyers and refinancers play an important role. The brokerage has evolved with its clients; it was dominated by first home buyers, but "the first home buyers of 10 years ago may now want their own investment property," Price says.

Education is what distinguishes the brokers to their clients, Price says. "We're trying to educate the clients on [achieving] their long-term goals," which includes guidance on everything from structuring to tax, and pays off in referrals. One broker, Stephen Zamykal, has a series of investment advice videos on YouTube and has written a number of books on the subject. Seminars

"The first home buyers of 10 years ago may now want their own investment property"

and webinars play a crucial role in attracting new clients.

The team is working to systematise the way they work, Price explains. "We're trying to move to a uniform process, but everyone does things a little differently." Brokers do the selling and initial entry to the Next Gen system, and then the support staff – labelled 'customer service managers' – handle the rest of the application. In fact, new brokers are immediately paired with a customer service manager.

The brokerage's ambitions for the coming year include further diversification. They already have financial planning in-house and are focusing particularly on commercial business this year; they believe by improving non-core services, they'll take their impressive numbers to the next level.



Total loan book
\$800,671,746



Total settlements 2014
\$200,568,451



Number of brokers/
loan writers
6



Average annual volume
per broker
\$33,428,075



Conversion rate
91%

3



Total loan book
\$570,000,000



Total settlements 2014
\$252,952,613



Number of brokers/
loan writers
4



Average annual volume
per broker
\$63,238,153



Conversion rate
84%

AUSSIE, Parramatta

Acquired: 2003

Principals: Ross and Scott Le Quesne



YOU'D BE surprised if a Sydney brokerage didn't do well in this list, especially one specialising in investors. Two years ago, Aussie Parramatta came in 10th on this list, and the journey to third demonstrates just how well the brokerage, headed by brothers Ross and Scott Le Quesne, has targeted this lucrative market.

"About 60% of our customers have been investors," Ross Le Quesne says, "particularly over the last 12 months. Starting about three or four years ago, we've been focusing on that market." He and most of the brokers in the office are experienced property investors themselves.

Referrals are vital for attracting clients, and these result from giving clients a lot more than basic services. "We look into what their long-term goals are and then create a portfolio based [on that]," Le Quesne says. It certainly helps that the brokerage's expertise doesn't stop with its brokers; the support staff also have extensive broking and finance experience – together, the office has a combined experience of 200 years.

Therefore, hiring the right people is important

"We tend to stick to our strengths and [aim to] be good at what we do"

for the brokerage to safeguard its reputation. Attitude "is first and foremost," argues Le Quesne, making up for a lack of broking experience. Aussie's induction course is complimented by in-office training, which includes a reading list and exposure to a wide range of different loan scenarios.

In addition to financial targets, the team is working to provide consistent service, although diversification is not on the radar. "We tend to stick to our strengths and [aim to] be good at what we do," Le Quesne explains, adding that investors will continue to be their focus. That's consistent with his advice for new brokerages: "Focus on leverage, and focus on the dollar-generating activities that will generate sales. They've got to understand the basics ... but there should be a real focus on sales."

MORTGAGE CHOICE, Brisbane

Began in 2000

Owner: Chris Vitale



AT SECOND for the second year running, the team at Mortgage Choice Brisbane has good reason to feel frustrated. Indeed, their numbers are seriously impressive, and if you believe the hype surrounding Brisbane's property market and potential influx of overseas buyers, they can only get better.

But for general manager Matt Cunliffe, it's "business as usual. I'd say there's been an interest in the number of transactions, for sure. There's a lot of confidence, which is driving our business up." The brokerage is geared towards casual investors and upgraders – what Cunliffe terms the 'mum and dad' buyers – and these often come from the brokerage's formidable existing database.

Multiple touchpoints in their first year and annual check-ups thereafter are part of a number of processes that 'guide' customers back to the brokerage. Consistency is key, argues Cunliffe, whether they're servicing a first home buyer or experienced investor. "We want every client to experience the same level of service, regardless of the scenario." Follow-ups are mainly done by the seven support staff over the franchises' three offices. Interestingly, it is the broker

"We want every client to experience the same level of service regardless of the scenario".

who makes the first follow-up call.

When it comes to marketing, Cunliffe is "not necessarily sold" on local advertising and sponsorships. "We're looking at a few different options, like electronic marketing and social media," he says. Nor does he believe the brokerage needs to add services to their already heavily diversified offering, which includes financial planning and insurance, until they've improved their cross-selling. "We've got a lot of offerings at the moment; we want to make the process between capturing our clients under all the umbrellas more tightly knit."

What's for sure is that Mortgage Choice Brisbane isn't going away; with a young and ambitious staff (Cunliffe himself is only 29), they'll continue pushing for the top spot next year.



Total loan book
\$1,271,372,695



Total settlements 2014
\$302,558,340



Number of brokers/
loan writers
6



Average annual volume
per broker
\$50,426,390



Conversion rate
86%



Total loan book

\$1,214,357,214



Total settlements 2014

\$216,721,919



Number of brokers/
loan writers

4



Average annual volume
per broker

\$54,180,480



Conversion rate

93%

MORTGAGE CHOICE, Glenelg

Began in 1998

Owner: Wendy Higgins

BEING A top broker for three years is seriously impressive but easy to understand; we only get more experienced. Keeping a brokerage at the top of MPA's charts is a different task entirely; economic fortunes fluctuate, talented staff members leave and competitors copy your strategy. Mortgage Choice Glenelg has been able to weather the storm – so we asked owner Wendy Higgins what she and her team are doing differently.

The brokerage's consistent performance is built on its customers' trust, Higgins says, which in turn results from plain-speaking by its brokers. "It gets back to not being an order taker, but giving all-round advice – not just doing what they ask you to do, because that isn't necessarily what's best for them." In particular, she points out that with refinancing, she'll first attempt to push the client's existing bank to a lower rate before looking elsewhere, saving the client work. But it also refers to giving clients the hard truths about whether their plans are likely to succeed, alongside their accountant, and being a source of guidance for any financial questions the client might have.

Day-to-day, the brokerage's procedures are built to provide consistent service whilst being flexible enough to respond to demand. "We have one person who takes all the leads, makes all the appointments and decides what broker they'll see," Higgins explains. The client is then encouraged to fill in an enquiry form and return it beforehand, allowing the broker to do their research before the appointment. Notably, brokers at Mortgage Choice Glenelg are on regular wages – meaning they are interchangeable in the event a customer needs help and the broker is unavailable.

Higgins herself is now very well known; she won the AMAs' 'Golden Morgie' lifetime achievement award in 2011 and has appeared on MPA's Top 100 list several times. So how does she deal with clients

who ask for her specifically when she's unavailable? "[The support staff] won't say straight away, 'Oh, you can't see Wendy'; they'll wait until they've got the rapport with them over the phone, and then they might say, 'Wendy's not here right now, but Julia's been here for 16 years, and Keith's been here for five years'".

Being well-known has allowed the brokerage to reduce its marketing spend, although they still aim to remain visible in their community. As well as a fleet of eight branded company cars, the brokerage has taken out newspaper adverts and sponsored sports clubs – "We were sponsoring about eight sporting clubs; we are now sponsoring four," Higgins says. The reason for the pull-back was also partly personal; Higgins' husband and business partner, Dean Higgins, died in a tragic mountaineering accident in 2013. Higgins doesn't believe less marketing is hurting the bottom line, though. "We're busy enough; we're getting enough leads. We get about 150–160 a month, and that's enough for us to write \$20 million a month."

Alongside residential and equipment finance, developing a financial planning sidearm has been the brokerage's aim for several years, and it is finally coming to fruition, Higgins says. "The trend is, clients are really looking for financial advice as well from a financial advisor, and I can't believe how easy it is to get people to see Malcolm, who's our financial advisor. And it means we see the clients again anyway ... it'll make the broking business a lot better by making those clients stickier."

With growth, a new office is becoming increasingly necessary. It's the latest step in a long journey, she notes; the current office's predecessor was the Higginses' home. "We were number one brokerage in Mortgage Choice in Australia from the back of that house! I think the thing we haven't changed is what we've been doing. We look after people and we care about every deal. Our heart and soul goes into this, because it is a huge thing people are doing." **MPA**



“Wendy Higgins, owner of Mortgage Choice Glenelg (Left), is presented with the trophy by Renee Blethyn, Suncorp’s SA state leader