

## **The Business**

A mortgage broker who also sell building-related insurance and some investment products. At the start of this case study the firm consisted of two mortgage advisors, an office manager and an administrator and had been writing business for many years.

## **The Problem**

The founder was also one of the two mortgage advisors and in fact was responsible for most of the company's turnover. A number of other mortgage advisors had come and gone over the years – none of them had managed to sell much business. The administration was inconsistent, inefficient and slow and the founder was frustrated that he spent a lot of time resolving administration issues. The sales process was entirely paper-based and the business as a whole had no performance measurement and limited financial information.

The founder had recently looked at selling the business but was disappointed at the low valuation placed on it.

## **The Solution**

Following initial review and discussions we helped the founder to:

1. Implement a CRM system that now manages not only the sales process but also the administration process (from sale to policy in place);
2. Implement a structure, reporting lines and standard job descriptions for all staff;
3. Implement key performance indicators (KPIs) and targets for the business and individuals;
4. Define standard productivity ratios for advisors and administrators;
5. Revise financial reporting and link it to the rest of the KPIs, providing clear visibility from enquiry through to cash;
6. Created a financial and KPI budget;
7. Implemented monthly management reviews

## **The Result**

The business has recently experienced its best month ever. The business now has four advisors, and two of them regularly outsell the founder. The administration now works smoothly and efficiently under the control of the Administration Manager.

The founder continues to delegate more tasks to others and now spends his time focusing on strategy, business development and recruiting more mortgage advisors.