

Taking Your Site To The Next Step

Chip Cummings, CMC



“My website doesn’t work..... I’m not getting any business.....It costs too much..... My customers don’t use it.....”

These are just a few of the many excuses I hear from originators around the country as to why websites don’t work. I hate to break it to them, but it’s not the fault of the website! While many companies have gotten around to putting together a website, I realized that most have not taken the time to learn how to develop it and use it as a valuable business tool. When it comes to origination, I’ve also found that a website can work for you or against you - it’s your choice.

Here’s a look at a few of the critical ingredients I’ve used in making my mortgage website (www.rumcreek.com) work - and more importantly, making it profitable.

Planning The Site

As simple and basic as it seems, I decided to start by thoroughly planning out the website. There are many “pre-fab” template website construction models available, and it was easy to use these models as a foundation to start from. I didn’t want to spend a lot of money trying to re-invent the wheel, so I used Ellie Mae which allowed me some flexibility and customization features, as well as providing help in planning out the overall website design.

A few years back, I had originally looked at developing the entire site from scratch, but even with basic features and calculators, the estimate came to a whopping \$30,000! Instead, I decided to use the Ellie Mae established mortgage website features to provide pre-qualification calculators, on-line applications, and other standard mortgage information features. The whole process didn’t cost more than about \$1000 to develop and start - then later, I decided to add some customized features as I needed them.

I thought carefully about how I wanted my customers to use the site. I visited other mortgage websites and played around on them to test various features to find the ones I liked. As I developed the website, I used the following as a guide:

1. The site had to be “clean”, meaning easy to read and use by the customer. If they wanted to apply for a loan, I didn’t want to make them hunt to find the place to click, or have to click several times.
2. I wanted to make sure that information and applications worked seamlessly with my origination software. My on-line applications had to import directly into my origination program with one click.
3. I tested the “7-second rule”. That is, I had 7 seconds to capture the customers’ interest when they visited my site. Was it attractive, understandable and easy to use? Can an 8-yr.old navigate it?
4. Is it easy for the customer to contact me? I include e-mail links, company address and phone numbers.

I took the time to literally “map out” the site on paper, knowing what I wanted it to do and what happens when my customers click on each link or page.

Creating The Site

The next step was searching and reserving the website name. Even though the company was helping to plan the site, offered to “host” the website and provide me with a name such as *xyzmtg.theircompany.com*, I took the step to reserve my own name. That way I owned it and control it completely, and can transfer it easily if I ever change providers.

When selecting the name, I wanted to make it as short, simple and as easy to remember as possible - *and* get one with a dot-com extension. To check and see if the name was available, I went to www.betterwhois.com. I also checked out a comprehensive list of recently expired domain names, at www.whois.net/searchID.cgi2.

I reserved the name by using a registrar at www.nsi.com, as well as reserving all possible name variations. The process cost me \$180 for 10 years. I can forward my address to anywhere I want at anytime; such as I have done with www.chipcummings.com.

Once I had planned and created the site, I needed to test it to be sure that it works EXACTLY as I wanted the customer to experience it. I tested it on several computers, with various versions of Windows, and on different network browsers, since everybody’s computer doesn’t work or look exactly the same.

Making Your Site Profitable

Then a friend shared a secret with me. He said to imagine that you have the best products and service around, and you advertise them on a large billboard in the middle of the desert. Well similarly, you can have the greatest website in the world, but it’s worthless without the magic ingredient – traffic. So I wondered, how do we get the website working profitably?

First and foremost, I had to embrace the concept that the website was not just another form of company or personal advertising. It *is* the company! To be a profitable business tool, the website needed to be the central focal point of all other forms of my company and personal marketing, communications, image, services and information. I quickly realized the website works 24 hours a day, 7 days a week, 365 days a year. All without a break, vacation, sick day, pay raise, or attitude problem. It’s like the perfect employee that can take 1000 applications simultaneously at 2:00am on a Sunday! But now that I had a strong website, I needed to drive people to it. With respect to space limitations, here are just a few items off my list of 47 ways I devised to drive traffic to the site:

1. First, I put the website address on EVERYTHING. And I mean everything - letterhead, business cards, forms, gifts, e-mail messages, voicemail messages, documents, marketing pieces, closing packages, advertisements, brochures, appraisals, notes, the kids, and even the dog if I could have! I don’t want to make my customers work or guess where to find me.
2. I wanted to market the VALUE of the site. I designed it with links and informative content, useful calculators, fun stories, company events, and timely statistics. In short, I give them a reason to visit the site often.
3. Instead of sending out regular newsletters, I send free informative electronic E-zines! These allow me to communicate with 10,000 customers quickly and easily, with no cost at the touch of a button. I use this as a marketing tool with links back to my home site, or various features within the site. They can sign up for e-zines free through a variety of

means, and I currently publish three different versions for my customers (Realtors, builders, etc.), which drives hundreds of people back to the site each month.

4. I use highly targeted listings within Internet “search engines” like AOL, MSN, and Yahoo! (and many others) to drive people not only to the site, but also to the informational E-zines! I use both free and pay-per-click engines, which allows me to precisely control the amount of traffic to the site based upon my pipeline and desired loan flow.
5. I also update and change the information on the site regularly. This keeps people coming back on a continuous basis for news, tips, and promotions.
6. Additionally, I can monitor and track all aspects of the customer traffic on the website. Capturing and managing the visits, link usage, page clicks, and providing customers with loan data online has proven vital to tracking and evaluating the success of each traffic-generating strategy.
7. I decided to use real-life testimonials and feedback links as well. Customers love to read them, especially if it’s theirs! I don’t overdo it, but the customer will drive their friends to the site for this reason alone, which then creates referrals!
8. I also provide special discounts and direct links for similar products and services within the E-zines and website, such as home repair, movers, landscaping, etc., and have a different one featured each month.
9. The “click-through” mortgage marketing sites and banner advertising options proved worthless, and I found most of the customer inquiries were garbage.

While these are just a few starters, one of the most important objectives was to *personally* drive all the prospects to the site. Using these techniques, I increased website traffic by over 700%, and instead of doing pre-quals and applications on the phone, I invite them to fill out the information themselves at their convenience right on the website. Frankly, if they won’t take the time to fill out the information online, then they’re probably not serious enough for me to be spending valuable time with on the phone. I don’t hide behind the site, as personal contact is still important and necessary, but a 2-minute call allows me to speak with 30 people an hour instead of 3 or 4.

Using this strategy has permitted me to drastically cut down on personal phone time, and the website has allowed me to increase production while decreasing my “time investment” on each loan. And by tracking the visits, I know that 67% of those customers will give me the information online. I can evaluate them faster, and of those, 80% will turn into closable deals. My customers get virtually an instant e-mailed approval, and I don’t waste time with casual shoppers! Isn’t technology wonderful?

Chip Cummings, CMC is President of Northwind Financial Corp., originator and a national speaker, trainer and consultant to the mortgage industry. He can be reached at (866) 977-7900, or via e-mail at chipcummings@northwindfinancial.com

"Advanced Sales Strategies – Producing Advanced Personal Success"



