

Loan Broker Launch
Comparison Tool



Accurate Comparison Is **SMART** Business

You are making a big decision here. Who you partner with to launch your brokerage will impact your business and your life for years to come. This decision is important enough that you need to get it right.

Oranges aren't apples. Each launch program is unique.

If you don't focus on the details, **you won't see them.** Looking at the details takes time. It's annoying, we know. But focusing on the details is the only way that you can answer the CRITICAL QUESTION: Which program is the best fit for me?

We can't tell you which choice is right for you. It needs to be based on your personality, your professional experience, your current knowledge of financing, your business plan, and many other personal factors.

What we can do is help you to save time and to increase accuracy when you are sorting through the details. The following charts help you to **collect all of your essential information, side by side, all in one location.**

Using this tool enables you to compare apples to oranges, to get a clear understanding of the myriad of differences between programs, and to confidently make the decision about which launch program is the best fit for you.



Training Components	Commercial Loan Broker Institute	Option #2	Option #3
Where is the training held?			
How long is the training?			
First ask for a high level overview of the training agenda and daily modules. Then follow up with questions on each individual training segment.			
What training is provided in financial literacy, such as reading clients' financial statements and corporate tax returns?			
What training is provided in marketing, networking, and lead generation?			
What training is provided in how to assess a client and select the right financing vehicle for their unique needs?			
What training is provided in packaging loans and working with lenders?			
What training is provided in negotiating, objection handling and closing deals?			
What training is provided in creating a proven and tested business plan for your brokerage?			

Training Components Continued	Commercial Loan Broker Institute	Option #2	Option #3
Is all training conducted with in person trainers and speakers? Or are some remote?			
How many direct lenders will you meet in person? Are any presenting remotely?			
Are hotel & food provided? For how many days?			
What is the entire cost for the program?			
Is a payment plan offered?			
What is the refund policy?			
How much additional does it cost to bring your business partner to the training?			

Why are these details on your training so important?

Where is the training held? How long is the training?

These are the basic details to start the conversation, warm everyone up for the interview, and helps you to orient yourself.

First ask for a high level overview of the training agenda and daily modules. Then follow up with questions on each individual training segment.

This continues the interview warm up, and lets you see what they feel are the most important parts of their training program.

What training is provided in financial literacy, such as reading clients' financial statements and corporate tax returns?

Financial statements and tax returns are the leading forms of documentation in commercial lending. If you can't read them fluently you won't be able to truly understand your client's situation, identify the best financial vehicles, and communicate to lenders the information they need.

What training is provided in marketing, networking, and lead generation?

Marketing isn't all that it takes to run a successful loan brokerage, but it is essential. You will need marketing techniques that are effective AND that match your personality and what you enjoy doing. This means that it is critical to take the time to understand the marketing strategies you will be learning and make sure they are the right fit for you.

What training is provided in how to assess a client and select the right financing vehicle for their unique needs?

You need to be able to quickly assess a prospective client. You first need to know who is worth your time and who isn't. Then you need to be able to quickly match each client up with the right type of financing – and the right lender – for their unique needs. So it is essential that your training cover these skills in detail.

What training is provided in packaging loans and working with lenders?

The lenders serving your clients and their underwriters will have strict requirements on what types of deals they will approve and the documentation they require. Your launch program needs to prepare you for working in the industry, earning lenders' trust, and packaging your clients' loans so they will get approved.

What training is provided in negotiating, objection handling and closing deals?

These skills have a direct impact on your earnings. If you are trained in the common objections you will face, how to most easily and smoothly overcome them, and how to keep a deal on track for closing, you will have a strong advantage over your competition.

What training is provided in creating a proven and tested business plan for your brokerage?

Without a solid plan and clear road map, it is very hard to achieve your goals. The best training programs provide you with extensive support in developing your business plan, including setting reasonable annual and quarterly goals, developing monthly milestones and metrics, and planning your weekly and daily actions.

Is all training conducted with in person trainers and speakers? Or are some remote?

Some people learn equally well via web or remote training as they do through in person trainings. If this is you, then you can save a lot of money by getting a web only training program. However, if you choose to invest your money in an in person training program because you learn best face to face, you will want to make sure that for your investment all of the trainings will actually be conducted in person.

How many direct lenders will you meet in person? Are any of the lenders presenting remotely?

A strong lender network is vital for a successful broker. It ensures that you can provide financing for a wide variety of clients through a variety of financing vehicles. Meeting lenders in person is the fastest way to build the strong relationships that can support your brokerage for years to come.

Are hotel & food provided? For how many days?

Travel costs can add up quickly. Be sure to ask about what additional costs you will be responsible for, such as hotel, food, and drinks during the training.

What is the entire cost for the program?

With any training program, you are making an investment in or your brokerage. It is smart business to know how big that investment will be.

What payment options are offered?

Your training should be as easy on your wallet as possible. Payment plans help with this by allowing you to pay for your training with the money that you make from your new brokerage. With any payment plans, be sure to ask about the terms, interest rates, and other details.

What is the refund policy?

Despite the best planning, unexpected events can still occur. You should understand all of your back up options just in case.

How much additional does it cost to bring your business partner to the training?

Whether it is your business partner or your first employee, equipping your team with top end training lays a strong foundation for your brokerage's growth. Knowing how much of an investment is required for this will help you to start your firm on the right foot.

Branding & Company Identity	Commercial Loan Broker Institute	Option #2	Option #3
Is the marketing group in house, or do they outsource your marketing to a 3 rd party?			
How does the branding of the training company look? Do they come across as a modern & professional firm, or as a dated infomercial?			
Is custom logo design included? How many initial design concepts are provided for your logo? How many revisions?			
Is custom business card design included? How many initial design concepts are provided for your business card? How many revisions?			
Is custom website design provided? How many initial design concepts are provided for your website? How many revisions?			
How does the website design process work, in detail? Do designers start in Photoshop or Adobe Illustrator? Or do they customize an already existing / prebuilt website template?			
Ask to see three examples of past clients. Be sure to get both their initial design concepts AND the sequential rounds of revision. Rate them based on creativity and professionalism.			
Is unique content written for your site? Or do you get boilerplate content that others already have published on their websites?			
Are customized pitch decks & PowerPoint presentations included?			

Branding & Company Identity Continued	Commercial Loan Broker Institute	Option #2	Option #3
How many social media profiles are created for your firm? On what social media networks?			
Are your website domain, hosting, and email service included?			

Why are these details on your branding & company identity so important?

Is the marketing group in house, or do they outsource your marketing to a 3rd party?

You want to make sure that your branding, your training, your marketing, all of your systems (such as a CRM), and your ongoing mentoring all meld together seamlessly. When the marketing is done in house, this is much more likely to be the case.

How does the branding of the training company look? Do they come across as a modern & professional firm, or as a dated infomercial?

The training company will do their very best work on their own brand and website. If they come across as modern, it is likely the website and brand they build for your brokerage will look professional, too. If they look dated and more like an infomercial, it is likely that is the type of branding they will provide to you.

Is custom logo design included? How many initial design concepts are provided for your logo? How many revisions?

The term custom design can have a huge variety of meanings. Because of this, you will need to ask detailed questions if you want to get a clear understanding of exactly what type of service you will receive. Asking about how the design process works step by step, how many initial different designs they will create for you, and how many design revisions they will complete helps you to get a deep understanding of what services you are purchasing. Asking for examples of past clients to back all of this up helps to turn your discussion of the process into something concrete for you to grasp onto.

Is custom business card design provided? How many initial design concepts are provided for your business card? How many revisions?

See above – the same logic applies here.

Is custom website design provided? How many initial design concepts are provided for your website? How many revisions?

See above – the same logic applies here.

How does the website design process work, in detail? Do designers start in Photoshop or Adobe Illustrator? Or do they customize an already existing / prebuilt website template?

There are more variations of how website design is delivered than other graphic design services, so more questions are required to get an accurate understanding of the service. If they start in a graphics program (such as Photoshop or Illustrator) and then custom code the website to mirror the look of your approved design, then the sky really is the limit. Your site design can look however you want it to look, allowing you to develop a truly unique brand. If, on the other hand, the “custom design” is simply making tweaks to an already existing or pre-built website template, then you are much more restricted in what can be done. This approach requires much less work for the designer, and can easily accommodate minor changes such as background colors, pictures used on the pages, font types, and your logo. But this approach typically means that full customization is not permitted, such as adding in whole new sections, significantly changing the pre-built layout, and so on. As you are making a big financial investment to develop a brand and a website, it is important to get a detailed understanding of exactly what service you are purchasing.

Ask to see three examples of past clients. Be sure to get both their initial design concepts AND the sequential rounds of revision. Rate them based on creativity and professionalism.

Seeing the quality of work done for past clients often gives you the best feeling for the difference between services. When collecting examples, be sure to ask for both the final websites AND the design process that created the final product. By looking at the initial designs and the rounds of design revision, you will be able to see how creative the designers actually are and how accommodating they are in the revision process. It is ONLY by getting a thorough overview of the entire process that you can see the nature and quality of the service you are purchasing.

Are customized pitch decks & PowerPoint presentations included?

A great presentation will help you to secure referrals, convert prospects to clients, and close deals. Whether you are presenting to a large group or just using your iPad when meeting at a coffee shop, you want to make sure that every time you pitch you come across as an industry leader. Clean, professional PowerPoints that are branded for your company are essential tools you will use on a daily basis and that have a direct impact on your income.

How many social media profiles are created for your company? On what social media networks?

Social media is a powerful tool for easily and efficiently maintaining top of mind awareness with your entire network of contacts. To accomplish this, you want to make sure that your brand comes across consistently and professionally in every facet of your online identity. Be sure to get a strong understanding of what social media profiles will be built for you, what level of graphic design will be included, and on what social networks.

Are your website domain, hosting, and email service included?

Domain name registration and website hosting are the nuts and bolts monthly services needed to keep your website online and available 24/7. Email service is equally important, allowing you to communicate with a branded email that matches your website domain. Are these services all included, or will they entail additional fees?

Marketing Components	Commercial Loan Broker Institute	Option #2	Option #3
Is a blogging service included? How many articles are published on your site each month?			
How long are the blogging articles? What are the topics? Ask for samples.			
Is email marketing included? How many emails are sent on your behalf each month?			
Do the emails contain your logo, your brand colors, calls to action, & links back to your site?			
Is social media marketing included? How many profiles are managed? Can you select the social media networks of your choice?			
How many posts are made to your profiles monthly? What sort of content is posted? Ask to see examples.			
Is a CRM included? What features does it have? You will be using this daily, so ask for a demo.			
For how long are these marketing services going to be provided to your company?			
If you want to continue the marketing services afterwards, how much is it monthly?			
What happens if you don't want to purchase marketing services? Can you choose to forego them? How does that impact your price?			

Marketing Components Continued	Commercial Loan Broker Institute	Option #2	Option #3
Is ongoing marketing a monthly service that you can cancel at any time? Or do you need to make a large nonrefundable payment upfront?			

Why are these details on your marketing so important?

Is a blogging service included? How many articles are published on your site each month?

To generate referrals and convert prospects into clients as quickly and easily as possible, you need to be seen as a leader in your industry. A key part of this process is earning trust by demonstrating your knowledge. Your blog can accomplish this with articles on industry news, financing vehicles, and business tips. If you are purchasing this as a service, rather than writing articles yourself, you will need to know how many blog articles you are receiving for your investment.

How long are the blogging articles? What are the topics? Ask for samples.

Since they are being published on your website, the quality of your blog articles will directly reflect upon the quality of your company and your perceived knowledge and expertise as a loan broker. Consequently, you need to have a good understanding of exactly what sort of content is published in your name.

Is email marketing included? How many emails are sent on your behalf each month?

One of the largest challenges facing a loan broker is maintaining top of mind awareness within their network of contacts. Email marketing is a key piece in this puzzle, making sure you are contacting and connecting with your network, ideally multiple times each month.

Do the emails contain your logo, your brand colors, calls to action, & links back to your site?

Your email marketing needs to put your best foot forward. It needs to match the look and feel of your website and business cards, as well as prompting readers to take action. The best emails always drive readers back to your website and social media, prompting more interaction and deeper engagement.

Is social media marketing included? How many profiles are managed? Can you select the social media networks of your choice?

Social media is one of the primary tools used to connect in today's marketplace. It is no longer a nicety; it is now a necessity for any industry leading company. Consequently, you need to develop a good understanding of exactly where your company will be active on social media.

How many posts are made to your profiles monthly? What sort of content is posted? Ask to see examples.

Not all social media marketing campaigns are made equal! These social media campaigns will be the public face of your company, so in addition to the frequency of posts, look at the type of content and make sure it is something you will be proud of.

Is a CRM included? What features does it have? You will be using this daily, so ask for a demo.

A *Customer Relationship Management* system will become your one tool to track all of your contacts and each of your deals, to get a clear overview of your entire pipeline, to capture all of your tasks and events, and much more. It can be your best friend or worst enemy, so be sure to explore it in detail to make sure it is both comprehensive and user friendly.

For how long are these marketing services going to be provided to your company?

If you are purchasing an ongoing marketing service, it is important to understand what is included in that service how long it will be provided for.

If you want to continue the marketing services afterwards, how much is it monthly?

To run your new brokerage well, you need to understand all of your options. If you want to continue to use the training program's marketing services indefinitely, how much will it cost on a monthly basis.

What happens if you don't want to purchase marketing services? Can you choose to forego them? How does that impact your price?

If you already have an established brand, or if you prefer to use a different marketing firm, you should have the right to do so. And if you aren't using the marketing services from the training company, you shouldn't need to pay for them. Make sure that foregoing these services gives you a significant discount.

Is ongoing marketing a monthly service that you can cancel at any time? Or do you need to make a large nonrefundable payment upfront?

There are many ways to invest in marketing. If you are just launching your business, you will most likely want to remain flexible so that you can react to the market. You will want the freedom to focus on what you see working best for your unique company, and the freedom to cut the activities that don't provide the highest ROI.

Tools & Resources Provided	Commercial Loan Broker Institute	Option #2	Option #3
What agreements are included for running your business? What do they cover?			
What digital brochures and info sheets are included? Are they branded for your business?			
How many word for word scripts are provided to guide you on phone calls and meetings?			
How many PowerPoints are included for you to use at meetings? Are they branded for your business?			
Do you receive full copies of all presentations from your training session for review?			
Is there a training manual to take with you? If so, what is it like? Get specific.			
What cheat sheets, glossaries, and other quick reference tools are provided?			
What calculators, spreadsheets, and other tools are provided for quickly analyzing deals?			
What tools are included to help you develop and polish your business plan?			

Tools & Resources Provided	Commercial Loan Broker Institute	Option #2	Option #3
What leads are provided? Are they exclusive to me or are they resold to multiple brokers? What is the average closing rate for leads and how is it tracked?			
If you want more leads, how much are they?			

Why are these details on your tools & resources so important?

What agreements are included for running your business? What do they cover?

Legal protection is essential for the long term health of your business. But if you aren't a lawyer, it can cost you thousands of dollars to have contracts written that will protect you in working with clients, accepting referrals from other brokers, hiring employees, and more. So make sure all of the agreements you will need for running your business are included.

What digital brochures and info sheets are included? Are they branded for your business?

"Can you send me some information to look over?" is a question loan brokers hear every day. In our digital world, you need a clear, concise, and professional tool for dealing with this request. Make sure that your digital brochure is targeted to the interests of your audience and branded for your company.

How many word for word scripts are provided to guide you on phone calls and meetings?

Scripts help guide you through each real world interaction. They are always helpful for reference, and when you are just starting out they can be real life savers. You will want to have scripts for client meetings, pitch meetings for referral partners, closing deals, and all of the other common conversations you'll have.

How many PowerPoints are included for you to use at meetings? Are they branded for your business?

A modern, professionally designed PowerPoint or pitch deck presentation will make sure that you come across as an industry leader. They help to focus your audience, establish your brand, and give you an anchor to guide each of your different types of meetings.

Do you receive full copies of all presentations from your training session for review?

By reviewing the presentations on your own you can capture all of the details that may have slipped through the cracks during an intense week of full day trainings. They help you to maximize how much you learn and retain from your investment.

Is there a training manual to take with you? If so, what is it like? Get specific.

Your training manual might be an indispensable tool you refer to daily in building your business, or it might be a few page booklet. Get a clear understanding of what this essential resource will contain.

What cheat sheets, glossaries, and other quick reference tools are provided?

It's great to think that you will remember everything from your training, but with a brain intensive week it is easy for details to be forgotten. Reference tools become indispensable for review, for refreshing your memory, and for accessing information on the fly while running your business.

What calculators, spreadsheets, and other tools are provided for quickly analyzing deals?

The more you can streamline your business, the more deals you can close. Tools to crunch numbers, uncover ratios, and analyze deals greatly increase your efficiency, boosting your bottom line.

What tools are included to help you develop and polish your business plan?

You, your market, and your brokerage are all unique. This means that your success will require a unique business plan. Ideally, you will develop just such a plan during the training, as well as being given the tools to easily evolve the plan when you are back in your home city.

What leads are provided? Are they exclusive to me or are they resold to multiple brokers? What is the average closing rate for leads and how is it tracked?

One high quality lead that results in a closed deal is worth much more than 100 low quality leads that you can never get on the phone. So be sure to get a clear understanding of the nature and quality of provided leads.

If you want more leads, how much are they?

In case you do decide to continue using the provided leads, it is important to understand just how much they will cost you on a monthly basis.

Mentoring & Coaching	Commercial Loan Broker Institute	Option #2	Option #3
What personal experience will my coach & mentor have in owning his or her own brokerage?			
Does my coach work with me to create a business plan? Does it have both the annual goals and day by day action plan?			
How often do I meet with my coach & mentor? What is the structure and format of those meetings?			
What is the availability of my coach & mentor outside of our regular meetings?			
Is support provided 7 days a week, or just Monday through Friday, 9am – 5pm?			
Will my coach & mentor visit my local market?			
During their visit to my local market, will my coach & mentor join me for meetings to provide real world, practical feedback and skills development? Will my coach & mentor also lead some of our meetings to model best practices?			

Why are these details on your mentoring & coaching so important?

What personal experience will my coach & mentor have in owning his or her own brokerage?

You want to make sure that the person coaching your business has a wealth of experience running a business exactly like yours. You will grow most quickly when your coach combines books smarts with the street smarts that come from real life experience out in the field.

Does my coach work with me to create a business plan? Does it have both the annual goals and day by day action plan?

To be effective in achieving your goals, you need to have a clear, well thought out plan. The best coaches focus on both the big picture vision and the day-to-day tasks that will make your vision a reality. They then use your plan as an anchor, keeping your growth on track for the course you charted.

How often do I meet with my coach & mentor? What is the structure and format of those meetings?

To be effective, a good coaching program requires regular contact. It also needs to include accountability, rapid feedback on your performance, and the opportunity to troubleshoot new obstacles as soon as they arise. Be sure to get a good understanding of exactly how the process will flow to make sure that it matches with your personality and how you work best.

What is the availability of my coach & mentor outside of our regular meetings?

New questions and new problems don't work around your schedule! You need a program that is flexible enough to support you with the real life challenges you will face in growing your brokerage.

Is support provided 7 days a week, or just Monday through Friday, 9am – 5pm?

As noted above, flexibility in a coaching and mentoring program is essential if it is to provide you with a practical solution for growing your business.

Will my coach & mentor visit my local market?

A local visit to help launch your brokerage enables you to get your business up and running as quickly as possible. Phone and email support is wonderful, but it is hard to replace the power of face-to-face interaction in a mentoring relationship.

During their visit to my local market, will my coach & mentor join me for meetings to provide real world, practical feedback and skills development? Will my coach & mentor also lead some of our meetings to model best practices?

The most effective coaching isn't confined to a conference room. Ideally, your mentor should be able to model skills for you in real life scenarios, join you for critical meetings, and provide you with practical and immediate feedback on your performance. This types of interaction allows you to improve your game in minutes, not years.