

getting PERSONAL

First-person accounts from mortgage professionals

**By Stephen Margrett, CEO,
The Turning Point**

From my early days — when computers were the size of double-decker buses — I knew that technology one day would enable the delivery of first-class service, economically and on a mass scale.

Now, after specializing in marketing intelligence for more than two decades, I see an exciting turning point in our industry. Being at the forefront of this evolution is exciting and sometimes challenging. But it's always inspiring.

One of my biggest inspirational moments occurred in the mid-1990s when I decided to sell my agency in the United Kingdom and move to the United States. This came as a consequence of meeting the lady who would become my wife, Judy.

It quickly became apparent to both of us that her background in mortgage banking would blend nicely with my skills and experience in relationship marketing.

In the U.K., I had been among the pioneers of “data-driven marketing,” also known as relationship marketing. My agency worked with clients to build marketing platforms on top of their existing systems. Then we designed and implemented automated communications programs, together with sophisticated tracking and management tools.

We achieved great things for international clients, from the petroleum industry to high-tech and beyond. During this time, I realized that technological advancements would soon make the concepts I'd been working with available as an outsourced “package” — now known as SaaS, or software as a service.

My mantra became: “Give me your data, and I'll turn it into a sales opportunity.”

I realized then that the mortgage industry was a perfect model for this opportunity. Mortgages are a high-ticket, relatively infrequent consumer purchase.

Maintaining first-class service and relevant contact is the key to customer loyalty. And in my view, customer loyalty is the key to long-term business success.

Being at the leading edge of intelligent marketing solutions has provided enormous intellectual satisfaction and tremendous challenges. I've learned to overcome the challenges — including the difficulty of turning revolutionary ideas into actual products and many people's reluctance to accept new technology once it's developed — by listening carefully to my audience and trying to understand my customers' needs — even their hopes and dreams.

This has been especially important in the U.S. mortgage industry, given its multiple nuances and idiosyncrasies.

Two or three years from now, it will be a rare company that hasn't implemented some form of intelligent marketing capability. For me, being at the forefront of this technology has provided a life's work that I'm proud to call mine.



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