RECRUITERNATE / FREE PLAYBOOKS

The Referral Flywheel

A Business Development Playbook for Loan Officers

Producing loan officers and coaching clients

RecruiterNate.com

Contents

03 The quiet Monday

05 Know what you’re trying to repeat

07 Pick the people you can help

09 Open with something specific

11 Use the first meeting to learn

13 Make follow-through visible

15 Reopen a relationship with a real reason

17 Count progress before counting production

19 Build your thirty-day plan

21 Printable action sheet

The people, companies and figures in the case are fictional. Use the examples to examine your own decisions.

CHAPTER 01

The quiet Monday

Sam had funded $11 million the previous year. Then a regular agent partner took a month off and the other joined a new team. For the first time in a while, Monday morning was quiet. Sam started to wonder whether the referral business was as established as it had felt.

The first instinct was to put fifty agents into a spreadsheet and start calling. Sam did something else first. A quick review showed that the two partners accounted for $6.6 million of the prior year's funded volume. Sam wanted to strengthen those relationships and make room for a few more that could grow steadily.

Stress the quiet month. If the two partners' combined business fell by half, and everything else stayed steady, Sam would have about $7.7 million in annual volume in this simple scenario. The loss would be $3.3 million. Sam treated that as an exposure to understand rather than a prediction. The next question was how to protect what was working while opening a few more credible routes to future introductions. That made the outreach plan smaller and more specific.

The quiet Monday

This fictional case is about building a broader business while respecting the people who already trust you. Sam had limited time, a full loan pipeline, and a habit of canceling business development whenever operations got busy. The plan had to work on a normal Tuesday.

Start with your own version of that quiet Monday. If one source sends less business next month, what changes? Write down who sends business today, why they choose you, and whether you've learned anything new about their work recently. You may find the first opportunity in a relationship you already have.

Put a date on the review. Take a comparable twelve-month period and separate funded volume from introductions received. A partner who referred three people who weren't ready yet might be developing into a valuable relationship. A large funded transaction can inflate one month without telling you what will repeat. Pick one source you want to understand better and set a date to have the conversation. Bring a question about why the partner calls you today.

CHAPTER 02

Know what you’re trying to repeat

Sam reviewed funded business by source over twelve months. The point was to see the pattern. The top two sources represented 60% of volume. An occasional referral from another agent had come through because Sam had helped clarify a tight timeline, even though the borrower ultimately went elsewhere. That was worth paying attention to.

Sam wrote three reasons people had called back: plain updates, willingness to work through a scenario before promising an answer, and reliable follow-through. Then Sam asked two partners whether that matched their experience. One said, “You call me before I have to call you.” That was clearer than anything on Sam’s marketing materials.

Listen for the partner’s words. Sam’s marketing described “high-touch service.” The agent’s comment about calling before she had to chase an update suggested something more concrete. Sam asked for the last example. It was a deadline change during a week when the agent was out of town. The agent could make a decision about what to tell the seller because Sam had called early. Sam could now describe the value through an action rather than a label.

Know what you’re trying to repeat

Build a simple source map with four fields: funded volume, conversations that led to an introduction, the reason people call you, and the next useful contact. You can use initials or aggregate figures for a planning exercise.

Calculate concentration by dividing the volume from your largest sources by total funded volume for the same period. Then make a separate list of activities that seem to produce introductions. One is an exposure measure. The other is something you can work on. Sam put the quietest part of the calendar to work on two activities that had already helped earn trust.

Compare two sources. For each source, write one reason you think they call and one statement you’ve actually heard them make. Put a question mark beside assumptions. Then ask what they wish worked better even with a good partner. If the answer is predictable updates, decide what triggers an update and which team member can deliver it. If it’s scenario support, check that you can get an answer without making promises on somebody else’s behalf.

CHAPTER 03

Pick the people you can help

Sam knew several agents who specialized in first-time buyers. A newer agent, Riley, had publicly talked about clients struggling to understand what would happen between an accepted offer and closing. Sam had a straightforward way of explaining that timeline. It was a useful match.

Another agent had a large audience and a thriving team. Sam had no clear idea what to offer the team beyond the same services their existing lender already provided. That relationship went on the research list. Riley went on the call list. The first goal was to have a conversation that would make sense to both people.

Compare Riley with the larger team. The larger team's volume made it appealing, but Sam still had a thin picture of how its agents worked. With Riley, Sam knew one problem and could show a practical example. An outreach plan can include both. Give the first contact a question worth answering and give the second a research task. Put a date on the research so the larger opportunity doesn't stay permanently on a list labeled "someday."

Pick the people you can help

Use three criteria for a short target list. You understand some of their work. You can describe a problem you can help with. You have a way to reach out that makes sense in context.

Give yourself ten names and choose five for this month. Sam left room for introductions from existing partners and for the people who responded early. Keep the note on each person short enough to read before a call. “Works with first-time buyers. Ask which handoff creates the most confusion” is a usable brief. “High potential” is a reason to learn more.

Rank five contacts. Give each one a point for a specific need you can name, a credible way to help, and a reasonable opening. If someone scores two, identify the missing piece before asking for time. Sam’s top five included a newer agent, an experienced agent with a similar client mix, and a partner who could introduce Sam to a teammate. The list reflected mutual fit and left room to learn.

Try a shorter list. If two of your five contacts cannot explain why they would meet with you, move them to research. Use one saved slot to help an existing partner with a question they raised last week. Then see whether the plan feels more specific.

CHAPTER 04

Open with something specific

Sam’s first draft to Riley was a long introduction about fast closings. Reading it back, Sam couldn’t find a line that Riley could answer without agreeing to a meeting. The rewrite started with the actual connection.

“I saw your note about explaining the timeline to first-time buyers. Which part creates the most follow-up for your team? I’ve been working on a simple explanation of the handoffs and would like to see whether it would be useful.”

Riley said the first week after acceptance was the hard part. That response gave Sam a topic for a short meeting and a reason to bring a sample.

A useful reply can be short. Riley wrote, “The first week.” Sam resisted filling the reply with a full explanation. “Would it help if I showed you the one-page example and asked which handoff you’d change?” They agreed to talk for fifteen minutes. Sam used Riley’s own words in the meeting note. That helped both people arrive knowing what they were there to discuss, with room to learn what “the first week” really meant.

Open with something specific

Try this with one person. Write a line that shows why you chose them, a question they can answer in a sentence, and one thing you could offer if it’s relevant. Read it without your signature. Would it make sense if the person has never heard of you?

Sam also prepared for the reply, “We already have a lender.” The answer was, “That makes sense. If you’re interested, I can send the sample timeline. You’re welcome to use anything that’s helpful.” The offer could stand on its own. If Riley declined, Sam would have an answer and could move on.

Put three openers side by side. Write one for a new contact, one for a warm introduction, and one for a partner you haven’t spoken with in a while. Each needs a recognizable reason to be in that person’s inbox. With an introduction, explain what the mutual contact thought might be useful. With a former partner, refer to a shared situation. Shorten each draft until the person can see the question without scrolling.

CHAPTER 05

Use the first meeting to learn

Riley brought a common timeline from the team’s recent work. Sam asked where buyers got confused and who had to explain things twice. Riley said the problem was different for buyers who were already anxious about the paperwork. The example on Sam’s original sheet assumed a buyer who felt comfortable asking questions.

Sam set the sheet down and asked, “When someone seems reluctant to ask, what do you wish they heard from the lender?” Riley described a short call that explained why the next request mattered. They spent the last five minutes mapping when that call could happen.

Ask where the conversation actually breaks down. Riley described a buyer who understood the date but was confused about why new documents were needed. That was different from a buyer who hadn’t heard from the team. Sam asked the agent what she normally said in that moment, then tried an explanation Riley could imagine the buyer understanding. The sample improved because Sam knew which question it needed to answer. One detailed example saved a broad conversation about communication.

Use the first meeting to learn

A first meeting can fit into three questions. “Which clients do you like working with?” “Where does the lending handoff get harder than it needs to be?” “What would you notice if it got better?” Follow up with one specific example and listen for the difference between a preference and an operating need.

Finish by saying back what you heard. “The first week feels busy because people are unsure what each request is for. I’ll send you the revised timeline with a short call built in. Would that address the part you meant?” That gives your contact a chance to improve what you send.

Make the meeting earn fifteen minutes. Reserve the first five for the person’s work, the next five for one example, and the last five for a useful decision. Ask whether the example is worth sending, what would make it usable, and whether the person wants to revisit it after trying it. If they already have a better process, ask what makes it work. You can learn a method worth adapting even if there’s no next meeting.

Review your meeting notes. Underline what the partner said and circle what you assumed. Write one follow-up question beside the assumption that would most change what you bring to the next meeting.

CHAPTER 06

Make follow-through visible

Sam sent the revised sheet the next day. It had one short change based on Riley's feedback and a note explaining where it fit. A week later Sam asked what Riley would change after trying the language. Riley suggested removing a term buyers didn't use. Sam made that change.

Two weeks later Riley had a prospective buyer who wanted a clearer picture of the early steps. Riley asked if Sam would be willing to explain the process. The introduction happened because Riley had already seen how Sam listened and followed up.

Send the promise you made. Sam's follow-up said, "You pointed out that the buyer may be unsure why we're asking. I added one sentence to the timeline that explains the purpose of the call." Riley could see where the feedback had gone. Sam also asked whether there was a better phrase in the team's own language. The next response felt like a colleague editing something together. That's often how someone learns what you're like to work with.

Make follow-through visible

Use a light cadence you can maintain. Record what you promised, send it when you said you would, and check whether it helped before bringing up a new topic. If someone says the timing is bad, agree on a better date or leave the door open on their terms.

An example for a quieter contact is “You mentioned your team was trying to make the first week easier for buyers. I updated the example based on what you said. If you try it, I’d be interested in what still trips people up.” Give the person something useful each time you have a reason to reach out.

Put a limit on the sequence. Record the promise and the date, a follow-up question, and what you’ll do if the person stays quiet. Sam sent the sheet, asked once whether it helped, and waited. Riley came back when a relevant situation arose. Try this with one contact and review whether each message creates value. If you find yourself repeating the same ask, revise the purpose or let the person set the next date.

Track one promise to completion. Write the promise as the other person heard it. Check that the attachment or example actually answers their question before you send it. If it has changed, explain what you learned in the meantime.

CHAPTER 07

Reopen a relationship with a real reason

Sam had stopped hearing from Avery, an agent who had previously sent regular business. A “checking in” email would have been easy. Sam remembered a closing during which Avery had asked twice for a timeline. Sam called and brought it up.

“I was thinking about that closing where you had to ask for the same update twice. I’d like to hear what the experience was like on your side. I’ve changed how I communicate around deadlines and want to know whether I fixed the right problem.”

Avery explained that the timing mattered because the sellers had to schedule their move. Sam had known the date mattered. Now Sam knew why.

Own the part you can change. Avery explained the missed update had forced her to guess about a move date. Sam could apologize for the missed update and say what the next process would look like. Sam asked which time and channel Avery would actually use in a similar situation. Avery said a call before noon would let her make a plan for that day. That gave Sam a specific service commitment to discuss with the team.

Reopen a relationship with a real reason

Choose one dormant relationship and identify the last specific situation you shared. If there’s a service issue, name it and listen. If the relationship simply went quiet, offer something connected to the work they’re doing now.

Try, “When we worked together last, the piece that kept changing was the closing timeline. I put together a simple example of how I update a team when a date is at risk. Would it be useful to see?” The response can be a conversation, a request for the example, or no action. Record what you actually learned.

Choose a repair that can be observed. Write what the other person experienced and what you can do differently next time. “I’ll be more proactive” is difficult to check. “I’ll call at noon with the confirmed status and next update time when a deadline is at risk” gives both people a shared expectation. Before promising it, ask your team how it would work when the normal owner is out. Repairing trust takes a service process somebody can repeat.

CHAPTER 08

Count progress before counting production

At the end of the month, Sam had six conversations, three agreed follow-ups, and one new introduction. Funded production hadn't moved yet. Sam could see where the activity had progressed and where it hadn't.

One meeting had ended with "let's stay in touch." It was the only one without a useful next step. Sam added a question to the meeting notes: "What would make sense to do next, if anything?" The question helped Sam find out when someone wanted another conversation and when they were simply being courteous.

Read the numbers in order. Six conversations produced three agreed follow-ups and one introduction. That month's introduction rate was one out of six conversations, with a very small sample and some follow-ups still open. Sam looked at the notes before drawing conclusions. Two conversations had identified a need and resulted in promised materials. One person already had a strong process and wanted to stay connected. The immediate measure was whether Sam kept the agreed promises on time.

Count progress before counting production

Use a scorecard that can guide the next week. Count outreach with a specific reason, two-way conversations, promises kept, and introductions. Record funded volume separately. Ask which conversations gave you an insight worth using and which promises took longer than you expected.

Sam protected two thirty-minute blocks each week. One was for new conversations, one for follow-through. On a difficult week, the rule was to keep promises already made first. Design a small schedule that survives your busiest week. You can expand it once you can keep it.

Plan the next block. Review the people waiting on you before adding new names. Then ask whether last week’s outreach produced useful replies. Choose one opener to keep and one to improve. Record the reason alongside the number. If a new partner asks for a real example, that is a sign the conversation has progressed even if no funded result has appeared. Review the relationship and production data on separate timelines.

CHAPTER 09

Build your thirty-day plan

Choose two existing partners to learn from, five people you could help, and one dormant relationship to revisit. Put the name, the reason, the question you'll ask, and the next date into a simple tracker. Leave room to record what the person said in their own words.

Set one service promise you can keep without involving anyone else and one promise that needs your team's agreement. Confirm the second with the team first. A referral partner will judge the process by what happens after the introduction.

Work a sample month. Week one, learn from two current partners and research five names. Week two, send three specific invitations and deliver one promised example. Week three, meet the interested contacts and follow through. Week four, revisit one quiet relationship and review what each conversation produced. Give each week one clear deliverable and one block that can move if the pipeline gets busy. Keep the promises you've already made at the front of the schedule.

Build your thirty-day plan

At the end of thirty days, ask what you would repeat. Which opener earned a thoughtful response? Which follow-up gave the other person something worth using? Which introductions depended on a capability you want to protect?

Sam’s business still depended on the original partners. The difference was that Sam now understood why they had called in the first place and had a way to start a few new relationships without waiting for the next quiet Monday.

Make the plan yours. Choose a service strength you can demonstrate with an example. Choose a partner who values it and a new person who might benefit from it. Draft the first message and the second question before the week begins. At the end of the month, record one introduction, one lesson, or one process improvement that resulted. If no action produces any of those, review who you chose and the reason you gave them to respond.

Use a realistic capacity budget. If you can protect only an hour a week, start with two short conversations and one follow-up. Schedule one block that can shift around a closing. At the end of the month, review how much of that hour went to keeping commitments and how much went to new outreach. Adjust the plan to preserve the work that got someone to respond.

PUT IT TO WORK

Your action sheet

My top sources and their share of funded volume

Two partners to learn from

Five contacts and the reason to reach out

One relationship to revisit

Thirty-day activity and follow-through review

READ ONLINE AT RECRUITERNATE.COM

RecruiterNate.com/referral-flywheel