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## Quality over quantity: The power of building strong relationships

Newcomer Katie Dickson, owner of WA broker business Dickson and Co Financial Solutions, shares her keys to early success in a highly competitive field.

Coffee, morning tea and visits to the office all play a part in the way Katie keeps regular contact with her referral partners.

Yesterday, she adds, there was a golf lunch to attend and today she's headed to a local cricket event.

The flavour of conversation at events like these is typically relaxed and social rather than business-minded, but the subsequent rapport that ensues between Katie and her professional network is ultimately beneficial to her business all the same.

"I think it's just about building those strong relationships," says Katie. "The more things you go to and the more visible you are, you are front of mind".

"And then you start to meet their personal network as well, which is really important."

Katie, a sole trader, focuses on residential lending and investment loans, but also does some commercial loans and asset finance.

Katie says she predominantly services a client base of investors and relatively high earners because these are the consumers she was introduced to when she began her broking career at an accountancy.

According to Katie, at the beginning of her career, when her peers were setting goals revolving around how many loans they'd like to settle per month, she elected to prioritise providing bespoke customer service to fewer clients.

“Rather than have lots of smaller clients, which is where it was sitting, I wanted to try to deal with higher-end clients who had greater financial needs and required a more customised service.”

“What that means for me is that I've actually got more time to spend trying to get new business. I'm not doing 12 deals for the same amount of effort when I could be doing six.”

Katie says her decision to specialise in higher-income consumers has a number of benefits for her business strategy.

“They've got a couple of properties and there are sometimes complex structures,” says Katie.

Katie, who began her broking career in 2012, worked for a few different brokers before deciding to branch out on her own. Katie is the daughter of a broker and is diploma-qualified but says she attributes a lot of her early professional development to on-the-job experience.

Having switched from sales to broking, she says she encountered a steep learning curve in the beginning. Her boss at the time compared her experience and approach to learning to that of a new student undertaking a university degree. Katie agrees.

“It's probably the best grounding I could have had. That really set me up to understand how to structure a client deal the best way possible for the client's purposes and ongoing future investments.”

It's one thing to be a broker who is good at writing loans but it's another to be a broker who is good at writing loans and conducting sales. Katie believes brokers need to excel in both areas.

Being skilled at networking and promoting one's self are professional attributes brokers should master too, according to Katie. Although she recognises that not all brokers are equally confident about making themselves highly visible.

“Some brokers are really good at it and some brokers aren't,” says Katie. “I think the better you are at networking, the more successful a broker you will be – as long as you're also a good broker.

“I see a lot of brokers that are really good at the networking side of things but not so good at writing a deal.”

Katie says she's been pleasantly surprised by the traction she's been able to build since she established her own business last October.

The indicators of success, she adds, are that she has established consistency in the loans she's settling and she's built some solid referral partnerships.

However, for other brokers contemplating the switch to starting their own business, she suggests that they give themselves the time they need to make a smooth transition.

“If you can, have all of your branding and all of your back-end done when you're ready to go, that's ideal,” she says. “Because a lot of the time in the last few weeks for me has been spent on that when it could be spent on putting deals together and going out to see more referral partners.

“But in saying that, you work with what you've got.”