How to last in the title industry â?? How to run a title agency that endures

Description

By Colleen Taylor

I came into the title industry as many do â?? by happenstance. I started out as a mortgage loan officer for a small community owned bank in another state. I moved to Virginia for love and put my resume out to local title companies because, hey, those nice guys from Ticor used to come in and deliver our binders at the bank, so I (sorta) knew what they did!

This was 1990, so the old mechanicsâ?? lien law, and the resulting claims, created a need for a â??construction risk analystâ?• to review construction projects and hey, I had that credit background. And so I went to work for Lawyers Title Insurance Company in Norfolk. It was a great orientation to title in Virginia, I have to say! I learned the business, and here I am, many moons later.

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I have run an agency for a large homebuilder, worked for a mortgage service firm, and now serve as an Agency Sales Consultant for WFG National Title Insurance Company. Through it all, Iâ??ve made some observations as to what it takes to thrive in this industry:

- **Attention to detail**, while also being reasonably quick (but not too quick!)
- **Organizational skills** â?? some people have this innately but if you donâ??t, find mechanisms that help keep you organized and on track
- **Knowing your stuff!** You can never have too much knowledge in this industry, and things are always changing, so continuing to educate yourself and stay on top of changes and technology is vital and key to becoming that resource for Realtors, lenders and other sources of business
- **A desire to do a good job for those homeowners**, Realtors and others. We all know companies that just cram things thru, make too many mistakes, etc. and customers eventually figure out they are not well served by using those companies
- **The ability to charge reasonable fees** while not giving your services away too cheaply or alternatively called, business sense. Charging too little devalues your expertise and will create more pressure for you to stay afloat on a daily basis. Agents are better served by charging fair prices and spending more time with clients to make sure that their needs are being met.
- **Good practices, and processes.** This is related to knowing your stuff, but encompasses your entire office, staff and vendors. Make sure that everyone knows how things are supposed to flow, and that you are made aware of issues that occur.

Iâ??m interested as to other items that you see in your work life, so let me know your thoughts!

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