



INSIDE THE MIND OF A TOP EXECUTIVE—**RICK FLOYD**

by CASEY CUNNINGHAM

SUCCESSFULLY NAVIGATING THE RAPIDLY CHANGING LANDSCAPE of our industry involves overcoming extreme challenges even for the most seasoned

mortgage banker. Individual loan originators face dynamically changing business challenges, as I've noted quite frequently in this column. This month, I'm bringing a unique perspective—one from the vantage point of a seasoned mortgage executive responsible for leading more than 1,400 associates from coast to coast.

As a partner and executive vice president with Iselin, New Jersey-based HomeBridge Financial Services Inc. who carries more than 25 years of mortgage banking experience, Rick Floyd cherishes his role as a leader.

Greatest opportunities

My first question for Floyd was, "What do you see as the greatest opportunities for companies today, given all the changes we face?"

He says success in our industry will come to executives who adapt to the rapid pace of change impacting every aspect of sales, operations, compliance, pricing, recruiting and our nation's shifting demographics. Floyd passionately believes effective leaders must have a heart for change, innovation and inspiration.

He believes a golden era of opportunity lies ahead for leaders eager to re-evaluate their assumptions, business processes and talent-development strategies. As Floyd makes note of the many companies and veterans exiting our industry, he believes those willing to invest their time, energy and capital into their people and processes will surely reap handsome rewards.



Rick Floyd

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Casey Cunningham

Industry challenges

Next, I asked him, "Could you describe the major obstacles you face today?"

Without question, Floyd understands that he and executives across our industry—from retail to wholesale, credit unions to community banks—must address the challenges associated with compressing margins. He is tireless in his quest to embrace technology and process improvements, both of which he sees as key drivers to do more with less at HomeBridge.

The cost of originating a new mortgage is higher today than at any previous time, and Floyd openly acknowledged he must add value and deliver return on investment (ROI) to his company.

Success, in his view, demands retention and development of the highest-quality sales force, a relentless focus on compliance, and recruiting the next generation of mortgage bankers and operations professionals.

In a time of shrinking margins, Floyd and HomeBridge developed the HomeBridge Performance Center, powered by

XINNIX, to bring revenue-driving value and new skills to its sales, operations and leadership teams. Strategically, he believes in investing in his current team members and in their professional growth. He is also focused on developing and training our industry's next generation to professionally serve future homebuyers.

On leadership

I asked Floyd what specific qualities he looks for in a leader.

Without hesitation, his first answer was, "DNA!" He stated that previously he believed he could develop certain core attributes in people—but he has come to believe if leaders don't have an innate "whatever it takes" mentality, combined with an unselfish, service-oriented attitude and rigorous work ethic, they are probably not a good fit for his team.

What matters most to Floyd is having a team of leaders willing to outwork the associates they serve, and also being capable of forging deep and long-lasting,

personal relationships. Perhaps most critical to Floyd is cultivating leaders who are open, transparent, honest and loyal. He finds those who possess high energy, sincerity and humility at the top of his list.

On culture

I next asked Floyd to describe his views on the importance of culture in a company.

His view is refreshing and exciting to hear from an industry executive.

He says, "Culture is often an overused or misused word by so many people today. To me, culture means a totally committed environment—one filled with high energy, loyal and enthusiastic associates. We are good, old-fashioned, street-fighting mortgage bankers. We come to win every day."

Floyd exudes enthusiasm and passion when he describes his thoughts on culture. "Our diverse leadership team reflects a great balance between sales, operations and compliance," he says. "Four of our six partners have experience as

originators in the field. They also bring a great mix of accounting, Wall Street banking, operations and sales leadership. Across the board, our culture is one fully committed to operational excellence."

Advice

Finally, I asked, "Do you have any advice you might like to share with fellow executives?"

Floyd concluded our interview by sharing how he required each one of his company leaders to read *The Energy Bus*, by Jon Gordon. He says it's a tremendous book describing the vital role cultural alignment plays in business success.

In brief, Gordon asks each reader to imagine his or her team as represented by a bus. Readers' associates are the passengers on the bus. The leader is the bus driver—the one tasked with driving his or her team to a desired destination. Gordon asks business leaders the following:

- Do all their passengers belong on the bus?
- Do all passengers clearly understand

your vision?

- Do all your passengers buy into your vision?
- Are you sure there are no "energy vampires" on your bus? In other words, are there any negative people on the bus that will bring down other passengers?
- Are all your passengers in their proper seats (roles)?

Floyd clearly prioritizes having the right people in the right roles with the right attitude.

Without a doubt, Rick Floyd is an executive in love with the mortgage banking industry. He works tirelessly and volunteers his time and energy for causes important to our industry. In turn, he is rising above inevitable challenges and, ultimately, is positively influencing our industry.

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