

## **Consumer expectations continue to challenge brokers**

**Mark Lofthouse, CEO of Mortgage Brain.**

Consumers have never had it so good. Thanks to the rise of smartphones, Apps and the 24 hour society, they can pretty much eat food, buy stuff and acquire information whenever they want.

This 24/7 society is now moving into the sphere of financial services and, while acquiring a mortgage is clearly a very different proposition to buying a television or getting a takeaway, advisers still need to be aware that consumers can be looking for a mortgage at all hours of the day and night. So how do they rise to the challenge?

More than ever, a website is a critical weapon in an adviser's armoury. It represents them when they are not available, and as such needs to be just as professional, informative and helpful as the adviser would be in person.

The site needs to be regularly updated with information on the latest products, and must have a mortgage search and selection option to enable the customer to educate themselves on their possible options.

It should also act as an inducement to make an appointment when the office is open.

Not even the most assiduous adviser can be expected to respond to enquiries at any time, but it's no longer sufficient to be out of touch if they are out of the office at an appointment. These days, device independent technology allow advisers to meet the ever increasing demands of consumers, or follow up on a case, anywhere they can get access to a web browser.

Visibility is also important, so advisers need to get themselves on every platform going. Consumers spend a lot of time on Apps looking for information, and there are several in the mortgage industry which will help give advisers a bigger presence in the marketplace. The right ones can also be a useful lead generation tool.

As useful as all this technology is, however, it will only go so far. Keeping clients happy is about much more than scrolling down a web page. Where advisers really come in to their own is by using their knowledge and experience to find the best product for each particular customer and their individual circumstances.

A well informed, empathetic adviser, combined with the ability to meet burgeoning consumer expectations, is a winning combination.

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