

BUSINESS MAGAZINE OF THE YEAR



# The Adviser

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The magazine for Australia's mortgage and finance brokers

WHICH BROKER WROTE...

\$480,816,400

LAST FINANCIAL YEAR?

The 2014 Elite  
Business Writers  
are inside!

WHY LOW RATES  
AREN'T GOOD  
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ALL THE NEW  
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WITH SOCIAL  
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# 01 JUSTIN DOOBOV

Intelligent Finance, Sydney, NSW



- Total volume of business written: \$480,816,410 (of which 48.9% were home loans)
- Number of mortgages written: 634

● **It's been a phenomenal 12 months for Intelligent Finance with \$480 million-plus in loans and volumes up \$100 million year-on-year. What do you put your success down to?**

I think it's been due to efficiencies; we've been tweaking our processes and generally being more efficient at what we do. But the market's also been up, which has helped the business along as well; when the sun, the moon and the stars line up that features on the bottom line.

● **You've been on the Elite Business Writers list since its inception. What do you think you do better than other brokers?**

I think it's consistency. Most people will work hard for a bit and then take a break and sit back and look at what they've done. My thinking is, sure we're doing well, but how do we do better? Brokers will strive to improve their numbers but often the answer to that is in improving their processes. Every deal that we do we look at what went right and what went wrong. And by working on those improvements, if you keep replicating them, then it becomes the norm in the business.

● **You've typically kept your business pretty tight in terms of headcount and**

**overheads. Looking ahead, do you see that changing?**

Yes, the intention is to put more staff, more brokers on. The business model has always worked so I've just kept things the way they are.

● **How does your model differ?**

Most other brokerages have lots of brokers and they all write a certain volume of loans. But the way I've done it is, I write the loans, they're my clients, and I have a team that does all the processing of the applications. I've found that just makes things more efficient, which enables me to leverage my time a bit more.

● **So the plan is to expand?**

I guess I've been so busy writing loans that I never got around to it. Other brokerages have business partners, so one person can focus on writing the loans, someone else can focus on the business. If that's my downside, I've been too focused on working *in* the business and not *on* the business. Probably what's holding me back is that I'm good at writing loans, I don't need to hire anyone else to do it for me.

● **You're writing as much insurance business as you are mortgages. Has that been a conscious decision to diversify the business like that?**

Mortgages are our bread and butter and the thing to

remember with insurance, although the actual volumes look impressive, you don't actually earn that much out of it. But the two are hand in glove, you're taking out a mortgage so why not insure the property, insure your life, insure your income too?

● **Brokers often talk about succession, selling their books, moving on. You'd have to say your book would be ripe for sale. Have you thought about getting out?**

I take every day as it comes. I turn up to work, I do my job and help clients buy property and I move onto the next client; so in answer to your question I've not really thought too much about it; although I probably should. But I still see a big future here, lots of growth. Again, I'd like to bring in more young guys and take over more of a role of overseeing the business, I don't really want to work as much, I have a young family and I'd like to spend more time with them.

● **You're renowned for doing ridiculous hours - starting at 3am and working 17-hour days. How much of that do you attribute to your success and is it sustainable?**

I do regularly get bagged for that and, yes, I agree it's not sustainable. The reason I am successful is that concentration on the business. Yes, the

market's very good at the moment and brokers will clock-on and they'll clock-off and have their weekends. But in a year or two, if the market drops or dies or commissions drop then I'm sure all these brokers who could've worked harder now will be kicking themselves. The market has been so easy in the past year, all you have to do is hold your bucket and run around and catch it. But in a year or two, the industry might get tough, and brokers might have to go out fishing and trawling and trying to win business. The way I view it, if you're just doing 40 hours a week now then you're an idiot because brokers should be taking advantage of the market when it's strong. Don't think if a downturn comes I'll simply work harder because you should be working hard now.

● **Lastly, do you ever get tired of winning all these awards?**

You can never get sick of being acknowledged. I think the thing with winning industry awards is your fame grows and that makes you a target. I respect people's right to say whatever they want, but the more acknowledgements you get the more prone you are to the tall poppy syndrome. I'm sure there's plenty of people out there who wish I got beaten but, to me, it's not whether I came first, fourth or tenth, it doesn't matter. Any broker in the Top 50 is still a bloody winner! You won't always come first, so I'll just enjoy it while it lasts.

**"THE WAY I VIEW IT, IF YOU'RE JUST DOING 40 HOURS A WEEK NOW THEN YOU'RE AN IDIOT BECAUSE BROKERS SHOULD BE TAKING ADVANTAGE OF THE MARKET WHEN IT'S STRONG"**



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