



President's Club:

New Wholesale Recognition Program Is All About Total Performance

Account Executive (AE) Suzi Banick is a nine-year company veteran and a consistent top performer in Green Bay, Wisconsin. But the last time she qualified for a New Century sales incentive trip was in 1999 — that is, until this year.

This August, Suzi will join more than 50 other Wholesale Non-Prime Division Associates — equally represented across all regions — for a four-day vacation in Montreal, Canada. It's one of their rewards for earning entry into the President's Club, a new quarterly recognition program.



Suzi Banick

What made the difference for Suzi? Her performance, and that of her peers, is now measured according to the division's growth strategies and not just their sales volume — the defining factor in past contests.

The problem was, competition based only on production numbers favored salespeople in areas with

high populations and home values. But in the President's Club program, the numbers matter in multiple categories besides volume, such as funded units, rate deviation, funded brokers, funding ratio and percent of loans funded through FastQual (New Century's online loan approval system).

Suzi is happy to be credited for her hard work. "Hey, my average loan size is \$75-\$85K, so it's been hard to qualify in the past," she says. "But now it's equitable; let's face it — each unit takes the same amount of time to bring to the table and fund, no matter where you are."

Program With a Greater Purpose

Why the change in the performance measurement approach? Steve Lemon, New Century's Executive Vice President, Wholesale Division - East, has the answer: "Having a successful career requires balance, and it's the same in the mortgage business," he explains. "In the past we focused strictly on production volume. Production is still important, of course, but we also care about how you produce those results and we are rewarding individuals who demonstrate New Century's best practices."

Steve's counterpart in the Wholesale Division - West, Rob Champion, agrees: "These best practices not only figure into our strategy for competing in this tough market environment, but also reinforce our brand — that we are driven to build our customers' businesses."

Other elements of the program also have specific purposes:

- **Team Recognition** — the top salespeople, top regional manager and top operations managers in each division are invited to go on the trip with one guest each. In addition, the sales and operations managers reporting to the top regional manager in each division get to attend with their guests. Plus, account executives can nominate a member of their account team for a special service award. "By valuing both sales and production efforts across several departments as well as individual performers, we are reinforcing one of the 'Simple Truths' in the New Century Mortgage brand statement — a team approach," explains Greg, Executive Vice President of Marketing and E-Commerce.

"I think winning means a lot more to people now than it did in an annual contest. It's fair to say those who qualify for the President's Club truly earned it for overall performance."

— Rob Champion, New Century Executive Vice President, Wholesale Division - East

— and Company Profitability

- **Quarterly Measurements** — Highlighting top performance four times a year instead of annually encourages continual competition and provides more frequent incentives to motivate people, according to Rob. Another benefit: "It also allows Steve and I to tweak the measurement categories more often to suit the ever-changing business needs and drive certain behaviors."
- **Rookie Award** — Sales Associates on the job for six months or fewer can compete in a special category called "Rising Stars," designed to engage and retain new recruits. "It can be a bit brutal when you first start in this business, or with a new company," says Steve. "This award is a way to encourage the newcomers and recognize their hard work."
- **Fewer Qualifiers** — Only about 10 Associates from each region are honored every quarter based on the highest rankings in all categories; previously, all salespeople who met certain volume threshold were rewarded — and there were typically hundreds of them. Limiting the number of winners promotes

exclusivity and increases the drive to succeed. "I think winning means a lot more to people now than it did in an annual contest," says Rob. "It's fair to say those who qualify for the President's Club truly earned it for overall performance."

To see the full list of current President's Club qualifiers, visit the Go! intranet or The Lounge. ■

WORDS OF WINNERS

Here's what some of the Q1 President's Club honorees have to say about this new way of competing for rewards and recognition at New Century:

"Being new to this very competitive and tightening industry, I found that I needed to be well-rounded in all areas. This [contest] has helped me to be a more effective AE, and my clients have gained a greater appreciation for our high level of service."

— Benjamin Carter, AE, San Diego, Calif.

"Measuring performance using totals from our whole business really shows the best overall comparison between AEs. Being recognized is a wonderful honor."

— Roland Núñez, Jr., AE, Plano, Texas

"I believe that the new criteria rewards a profitable way of doing business. The result for me has been fewer customer [problems] and faster funding times."

— Sal DiFonzo, Area Sales Manager, Phoenix, Ariz.

"This is my sixth incentive trip and I have to admit this one was the most challenging. It makes us all truly in a league of our own."

— Cathy Castle, AE, Tampa, Fla.

"The criteria do seem to level the playing field. I had to change nothing in the way I operate — just doing the job the way it needs to be done."

— Paul LeFebvre, AE, Columbus, Ohio