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## **Tierce of Fairway Independent Mortgage Corp.: Mortgage industry needs women sales leaders**

November 29, 2012 - Front Section

Earlier this fall I attended a three day sales conference on the west coast with about 2000 others from the mortgage industry, at least 40% of whom were women. At this event I was featured on a panel titled "Women of Excellence." While honored to be on the panel, I could not help but wonder, why, over the three days of presentations only 7 out of 60 speakers total were women? I also wondered if women as a group are really so distinct a category that they should be separated out from male counterparts to be featured in segregated sessions?

On the one hand I believe that women need women mentors and role models and benefit from seeing them as stand outs on the national stage. On the other hand, I know there are plenty of excellent women in the mortgage industry who could have been featured on all panels and in all presentations as opposed to this very purposeful segregation and limited representation throughout the conference.

In contrast, several weeks ago I attended the first ever New England Women in Banking conference. This conference was 100% women and I was featured on a panel entitled "Leading through Lending."

While at the conference, I was surprised to hear other women articulate so many of the same feelings I have been keeping to myself. That women tolerate the inconsideration of the 'man's world' because speaking up takes too much energy and we are often dismissed out of hand leaving us to think... why bother? It also made me think about the first conference, and the not so subtle message that had been conveyed by providing such a limited and confining role for the women panelists.

Confirming my concern was a statistic shared at the NE Women in Banking conference stating that 39% of male banking managers believed that men have greater opportunities for career advancement in the industry than women, versus 60% of the women bankers who believed the same thing. That is quite a difference in perception! In fact, while women make up more than 50% of banking employees, less than 12% hold positions as CEO's or serve on Board of Directors.

While we can and should celebrate the many strides women have made, one only needs to look at our recent elections to see there are still real disparities in representation across a variety of sectors, not just banking. We can celebrate that 20% of our senators are women or we can bemoan the fact that over 50% of our population are women and therefore we remain poorly represented!

Perhaps women like me have been asleep at the wheel of the cause. We have worked hard, head's down, focused on our career paths and either have simply plowed over the issues, through the barriers or have quietly slipped in despite them. We need to stop avoiding the conversation and speak up and advocate for all women in the male dominated industries of banking and lending.

The clear distinction between men and women as observed from the first conference is that the men seemed to spend more time focused on and talking about income and profitability. The women all

seemed to share the same essential philosophy which simply stated was: "take care of the customer and the money will follow." This same thought process was repeated throughout the Women's only event as well, from banker to lender, president to entry level assistant. All the women expressed the same belief: that taking care leads to winning business.

There are definite advantages for women in mortgage lending. First, there is no economic glass ceiling. You can earn as much as you desire and deserve based on your own hard work and the commission model used by your employer. Second there is a need for trusted leadership that capitalizes on inherent skill sets possessed by women: The mortgage industry requires an unfailing respect for compliance and regulations, a deep regard for detail, the ability to communicate and train to complex rules and regulation, and a passion to take good care of people from your team to clients and customers. A desire to serve will work well for women leaders as they rise through the mortgage ranks.

The mortgage industry needs women sales leaders. We, men and women, must resolve to keep cultivating new generations of women into mortgage lending. To do that, we must speak up and out about the issues that matter to us. We must "lean in" against the sea of blue suits and insert our voices into the conversations. We must build awareness for the men of our industry that we are not the 'girls' back at the office but the women up front ready to lead through some turbulent times.

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