



CELEBRATING
55 YEARS

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Sousa of the Massachusetts Mortgage Bankers Association reflects on her career

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I am so honored, humbled and proud to be included in this spotlight of successful women in the banking industry. I have been with the Massachusetts Mortgage Bankers Association (MMBA) for a total of eight years, the most recent three years as executive director. The MMBA is an association representing the mortgage industry. We represent over 225 lending institutions (banks, credit unions, mortgage lenders and mortgage brokers) and ancillary companies which facilitate mortgage transactions throughout the state. In addition, the MMB Foundation is the philanthropic arm of the association and awards grants to non-profit organizations to support home buyer and foreclosure prevention education and affordable housing in Massachusetts. I am proud of the work that the MMBA and the Foundation is doing with the support and guidance of the leadership.

To me, the biggest challenge that I have encountered comes not from being a woman in a predominately male dominated profession, but leading an association through an extremely challenging time with difficult market conditions and an unprecedented amount of legislation and regulations. Most of us who have been in the industry got into it for the joy of helping people obtain the goal and pride of homeownership. Although that factor is still there, it is now surrounded by extremely strict underwriting standards, fear that you can no longer make good quality loans because the documentation may not be perfect and the cost of compliance. Just for the record, I am not saying that new laws and regulations were not needed, but the pendulum has swung too far in the opposite direction and we need to gradually and carefully return to middle ground.

My professional challenge is how do you make lemonade out of lemons? How can you think outside the box to make a difference to your members? As an example, the MMBA oversees a regional conference complete with exhibitors, education programs and over 1,000 attendees. During 2007/2008, each week at least one major investor and exhibitor was going out of business and laying off staff. We tried to offer something positive during a very bleak time and re-arranged the exhibit hall to include an area for a job fair and invited anyone who was unemployed to attend the conference for free to network and find new employment opportunities.

In 2009, Massachusetts implemented a CRA requirement for mortgage lenders. Last year we were able to provide members with sponsorship opportunities partnering them with non-profits to co-sponsor homebuyer education classes.

In 2012, the MMBA established a scholarship program for community colleges. Last year we provided seven scholarships to area students with a demonstrated financial need. This year we have expanded our commitment to include six community colleges throughout Massachusetts.

To me it is all about trying to turn the negative into positive - which isn't always easy!

It is also about combining forces and resources for the greater good.

Some may not know this, but my husband, who is a great source of encouragement and ideas, was

the former Executive Director of the MMBA and is now the Executive Vice President of the MBREA, the association for appraisal professionals in New England. We have had several joint education and networking events over the past few years. It is not unusual for the MMBA to reach out to the MBREA, or our REALTOR and attorney associations to provide joint programs or to discuss legislative issues.

A highlight for me was hosting our first MMBA Beacon Hill Day this past June. We deliberately scheduled our Beacon Hill Day to coincide with the REALTOR's Beacon Hill Day. We coordinated some of our legislative issues and were able to provide legislators with combined support coming from different perspectives on a variety of topics.

The most personal challenge I have encountered was when I accepted the position of Executive Director after an intermediate leadership period. It was a time of rebuilding the Association. Luckily I had the support and encouragement of an incredible Board of Directors, Past Chairs, staff, husband and longtime members of the Association. During this time I think I was comparing my management style and personality to that of my longtime friend and predecessor, Kevin Cuff, who was a great Executive Director. I questioned how my personality, style, and lack of Executive Director experience would impact the Association, but I discovered that it was okay to be different, make mistakes along the way and learn as I went along.

So three years later I am pleased to say that I am still learning, still do not have enough hours in the day to accomplish everything, still need to work on delegating and may not be the perfect executive director, but that's okay. The association is growing; I still love my job, and am still very thankful and appreciative of the board and members of the association!

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