Broker Essentials

101 Success Metrics

Maximise success with essential KPIs in one powerful, insightful dashboard. Know what to measure, the why and how!

The Facts about Performance

Businesses leveraging analytics and performance measurement report seeing up to a 20% increase in profit over competitors who don't, as detailed in a Bain & Company analysis

Why is this so important?

Operational excellence's goal is to ensure that your brokerage creates and delivers services that customers want so that the business keeps growing, because a business that is not growing is dying.
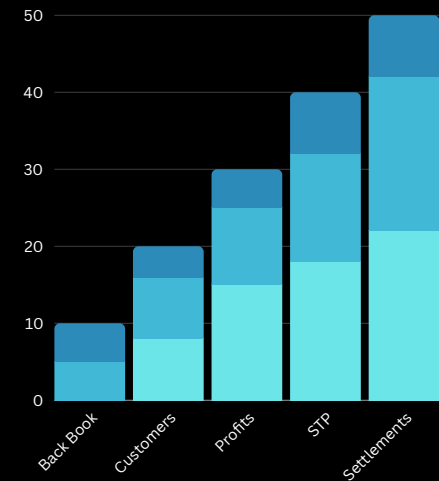
Hi,

I'm Jason Back, Australia's leading mortgage broker business coach who helps mortgage brokers break free from the status quo and achieve their growth potential.

By defining and mapping their processes, assessing their business health, and providing guidance, I empower brokers to grow their businesses and deliver exceptional client experiences. Let me show you how in this short guide."

Unlock the full potential of your business with our comprehensive KPI Dashboard – a meticulously crafted document that not only houses essential metrics across sales, marketing, financials, and support but also transforms raw data into actionable insights. Designed for ambitious brokers and business owners, this dashboard is your gateway to enhanced decision-making, allowing you to seamlessly navigate through the complexities of your business landscape. Elevate your strategies, optimise performance, and stay ahead of the curve.

Bar chart with categories: Back Book, Customers, Profits, STP, Settlements (values ranging 0–50)

Jason

"What gets measured gets managed." – Peter Drucker

Jason's Top 10

Measure	Why Measure it?	How to Record/Extract Data
Lead-to-Sale Conversion Rate	Indicates effectiveness in turning prospects into clients, crucial for revenue.	Analyse CRM data for the ratio of leads converted to sales.
Net Profit Margin	Shows overall profitability after all expenses, reflecting financial health.	Calculate from financial statements (Net Profit/Revenue).
Customer Satisfaction Score (CSAT)	Reflects customer satisfaction with service, influencing repeat business.	Surveys post-interaction asking for satisfaction rating. (eg Survey Monkey)
Number of New Leads	Measures market demand and marketing effectiveness.	Track via marketing analytics and CRM.
Loan Processing Time & Cost	Efficiency in loan processing affects customer satisfaction and operational throughput.	Measure time from application to approval in loan software. (Milestone reporting)
Compliance Rate	Essential in the mortgage industry to avoid ACL or Credit rep lose and protect your clients.	Compliance audits and regulatory reports from Aggregator or third party.

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Jason's Top 10

Measure	Why Measure it?	How to Record/Extract Data
Employee Satisfaction Score	High morale boosts productivity and reduces turnover, affecting service quality.	Conduct regular employee surveys.
Cost Per Lead	Indicates marketing efficiency and aids in budget optimisation.	Divide total marketing costs by number of leads generated.
Customer Lifetime Value (CLV)	Measures total expected revenue from a customer, highlighting long-term relationship value.	Analyse transaction data and customer retention rates.
Monthly Reocurring Revenue (MRR)	For businesses with recurring models, like brokers, it indicates financial stability. How you use this is also critical to fund sunk costs and expansion.	Sum of recurring revenue from commission reports from your Aggregator.

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Sales KPIs

Measure	Why Measure it?	How to Record/Extract Data
1. Monthly Sale Growth	To assess the month-over-month increase in sales (not just Resi loan settlements), highlighting growth trends. Include all products and income streams	Analyse sales data from financial software. This will most likely be your Aggregator software.
2. MRR (Monthly Recurring Revenue)	To measure steady income from customers, you trail income and how this is fluctuating.	Track through an aggregator or subscription management software. Keep an eye on this!
3. Number of Sales Qualified Leads (SQLs)	To quantify leads deemed ready for the Broker, reflecting marketing effectiveness	Recorded in CRM software based on predefined criteria.
4. Sales Per Broker/Loan Writer	To evaluate individual sales performance and identify high performers.	Sales data analysis segmented by sales representative in CRM.
5. Lead-to-Sale Conversion Rate	To determine the effectiveness of converting leads into paying customers.	Calculated from CRM data by comparing leads to completed sales.
6. Average Conversion Time	To assess the sales cycle length, from lead generation to sale.	Track time from initial contact to sale in CRM.

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Sales KPIs

Measure	Why Measure it?	How to Record/Extract Data
7. Cost Per Lead	To evaluate the cost efficiency of generating leads.	Divide total marketing costs by the number of leads generated.
8. Lead-to-Close Rate	To measure the efficiency of the sales process in converting leads to deals.	Calculated as the ratio of closed deals to leads in CRM.
9. Churn (runoff)	To measure the rate at which customers paydown, refinance or leave!	Analyse customer data for loan changes over a specific period.
10. Number of New Customers	To quantify business growth through new customer acquisition.	Recorded in CRM and sales databases.
11. Number of Monthly Sales Appointments	To quantify engagement and interest in the broker services (External referral partners)	Track through scheduling and sales software.
12. Monthly Sales Quota Attainment	To measure overall brokers performance against targets.	Compare actual sales to sales targets in sales management software.

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Sales KPIs

Measure	Why Measure it?	How to Record/Extract Data
13. Monthly Sales Quota Attainment (Per Broker)	To assess individual achievement against sales targets.	Individual sales performance tracking in sales management software.
14. Number of Cold Calls Completed	To gauge sales activity and effort in reaching potential new clients.	Log in call tracking or sales activity software.
15. Customer Lifetime Value (A,B and Cs)	To estimate the total revenue a business can expect from a single customer account.	Analyse historical sales data and customer retention rates.
16. Monthly New Leads	To track the volume of potential customers generated each month.	Recorded in marketing and CRM software.
17. Monthly New Customers	To monitor the conversion of leads to actual customers monthly.	Analyse sales and CRM data for new customer accounts.
18. Number of Expansions	To measure growth within existing accounts through upsells or cross-sells.	Track through sales and customer account management software.

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Sales KPIs

Measure	Why Measure it?	How to Record/Extract Data
19. Number of First-Time Meetings	To gauge the sales team's activity in initiating new customer relationships.	Log and track in CRM and sales meeting scheduling tools.
20. Total Meetings	To assess sales engagement and activity levels with prospects and customers.	Record in CRM and sales meeting scheduling tools.
21. Average Deal Size	To understand the typical revenue per sale, including loan size.	Calculate from closed settlements recorded in sales data.
22. Customer Engagement Level	To gauge the depth of customer interaction with the product or service.	Analyse customer interaction data through engagement tracking platforms.

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Marketing KPIs

Measure	Why Measure it?	How to Record/Extract Data
23. Monthly New Leads	To track the volume of potential customers generated.	CRM and marketing automation software.
24. Number of Qualified Leads (MQLs)	To identify leads that are more likely to become customers based on engagement.	Marketing software based on engagement criteria.
25. Number of Sales Qualified Leads (SQLs)	To quantify leads ready for direct sales engagement.	CRM, after review by sales and marketing teams.
26. Cost Per Lead	To measure the efficiency and cost-effectiveness of lead generation efforts.	Divide total marketing costs by the number of leads.
27. Cost Per Conversion	To assess the cost involved in converting a lead into a customer.	Divide total marketing costs by the number of conversions.
28. Cost Per Conversion (By Channel)	To evaluate which marketing channels are most cost-effective for conversions.	Analyse costs and conversions by channel.

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Marketing KPIs

Measure	Why Measure it?	How to Record/Extract Data
29. Average Conversion Time	To understand how long it takes for leads to convert into customers.	CRM data analysis from lead capture to conversion.
30. Retention Rate	To measure the percentage of customers who remain engaged over time.	Customer database analysis for repeat interactions.
31. Attrition Rate	To understand the rate at which customers disengage or unsubscribe.	Track customer deactivations or unsubscribes.
32. Monthly Website Traffic	To quantify the total visits to the website, indicating brand interest.	Website analytics platforms.
33. Organic Search Traffic	To measure visits coming from search engines, indicating SEO effectiveness.	Website analytics filtered by traffic source.
34. Visits (Per Channel)	To track how different marketing channels contribute to website traffic.	Segment website traffic in analytics by channel.

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Marketing KPIs

Measure	Why Measure it?	How to Record/Extract Data
35. Average Time Spent on Page	To gauge content engagement and interest level.	Website analytics for duration of page visits.
36. Click–Through–Rate (CTR)	To measure the effectiveness of online ad campaigns and email blasts.	Digital marketing platforms for ads and emails.
37. Number of Impressions	To understand the reach of digital marketing campaigns.	Digital ad platforms and social media analytics.
38. Leads from Organic Search	To quantify the leads generated through SEO efforts.	CRM tagging for leads originated from search.
39. Conversion Rate per Keyword	To identify which keywords are most effective at driving conversions.	SEO and SEM tools analysis.
40. Google Page Rank	To understand the website's visibility in Google search results.	SEO tools and Google Search Console.

Marketing KPIs

Measure	Why Measure it?	How to Record/Extract Data
41. Leads from Paid Ads	To track the effectiveness of paid advertising campaigns in generating leads.	CRM tagging and ad platform analytics.
42. Conversions from Paid Ads	To measure how well paid ads convert viewers into customers.	Conversion tracking in ad platforms.
43. Leads from Social Media	To quantify leads generated through social media channels.	Social media analytics and CRM tagging.
44. Conversions from Social Media	To assess the conversion effectiveness of social media efforts.	Track conversions via UTM parameters and CRM.
45. Number of Blog Visits	To gauge interest and engagement with blog content.	Website analytics segmented by blog pages.
46. Number of Page Views	To measure the overall engagement with the website's content.	Website analytics for total page views.

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Marketing KPIs

Measure	Why Measure it?	How to Record/Extract Data
47. Number of Sessions	To understand the volume and frequency of website visits.	Website analytics for session counts.
48. Bounce Rate	To assess visitor engagement by measuring single-page visits without interaction.	Website analytics for session duration and interactions.
49. Social Media Mentions	To track brand visibility and engagement on social media platforms.	Social media monitoring tools.
50. ROI (Per Content Type)	To evaluate the return on investment for different types of content.	Analyze costs and conversions by content type.
51. Number of Blogs Published (Monthly)	To quantify content production efforts and consistency. Use Chat GPT and other tools here.	Content management system (CMS) tracking.
52. Number of eBooks Published (Monthly)	To measure output of in-depth content offerings. Use Chat GPT and other tools here.	CMS and marketing campaign tracking.

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Marketing KPIs

Measure	Why Measure it?	How to Record/Extract Data
53. Number of PDFs Published (Monthly)	To track the production of downloadable content used for lead generation. Use Chat GPT and other tools here.	CMS tracking and lead capture forms.
54. Number of Infographics Published (Monthly)	To assess the volume of visual content created to engage and inform audiences. Use Chat GPT and other tools here.	CMS tracking and engament

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Financial KPIs

Measure	Why Measure it?	How to Record/Extract Data
55. MRR (Monthly Recurring Revenue)	To measure steady income that the business can expect on a monthly basis. Not just trail.	Financial and subscription management software.
56. Net Profit Margin	To determine the percentage of revenue that exceeds the total expenses.	Income statement analysis from accounting software.
57. Gross Profit Margin	To assess the financial health by subtracting the cost of services sold from revenue.	Calculation from financial statements.
58. Operating Cash Flow	To measure the cash generated by the business's regular operating activities.	Calculation from financial statements.
59. Current Ratio	To evaluate the company's ability to pay off its short-term liabilities with short-term assets.	Balance sheet analysis.
60. Quick Ratio/Acid Test	To assess the ability to pay off short-term liabilities without relying on pipeline sales.	Financial statements for liquid assets and liabilities.

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Financial KPIs

Measure	Why Measure it?	How to Record/Extract Data
61. Working Capital	To measure the operational liquidity available to the business.	Subtract current liabilities from current assets.
62. Current Accounts Receivable	To track the amount of money owed by customers for services.	Accounts payable ledger in accounting software.
63. Current Accounts Payable	To monitor the amount the company owes to suppliers or vendors. (Yes you need some for GST!)	Accounts payable ledger in accounting software.
64. Accounts Receivable Turnover	To assess how efficiently a company collects on outstanding credit.	Divide total sales by average accounts receivable.
65. Accounts Payable Turnover	To measure how quickly a company pays off its suppliers.	Divide total purchases by average accounts payable.
66. Budget Variance	To compare the budgeted versus actual financial performance.	Budgeting software or financial analysis tools.

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Financial KPIs

Measure	Why Measure it?	How to Record/Extract Data
67. Line Items in Budget	To detail the specific categories within a budget for granular tracking.	Budget breakdown in financial planning software.
68. Budget Creation Cycle Time	To evaluate the efficiency of the budgeting process.	Track start to completion dates in project management software.
69. Payroll Headcount Ratio	To determine the proportion of expenses dedicated to payroll per employee.	Payroll software and financial analysis.
70. Debt to Equity Ratio	To assess the company's financial leverage and risk.	Balance sheet analysis for total debt and shareholder equity.
71. Return on Equity	To measure the profitability relative to shareholder's equity.	Net income divided by shareholder equity from financial statements.
72. Cost of Managing Business	To evaluate all costs involved in running the business, excluding production costs.	Summarise operating expenses from financial statements.

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Financial KPIs

Measure	Why Measure it?	How to Record/Extract Data
73. Resource Utilisation	To assess how effectively the company's assets are being used to generate revenue.	Financial metrics and operational analysis.
74. Internal Audit Cycle Time	To gauge the efficiency of internal auditing processes.	Track audit start and completion dates.
75. Finance Error Report	To monitor and reduce the incidence of errors in financial reporting.	Error tracking systems within financial software.

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Support KPIs

Measure	Why Measure it?	How to Record/Extract Data
76. Number of Support Calls	To quantify the volume of customer inquiries and issues handled.	Support ticketing system reports.
77. Customer Retention Rate (CRR)	To measure the percentage of customers who remain active over time.	Customer management software analysis.
78. Customer Satisfaction Score (CSAT)	To gauge how satisfied customers are with the service they received.	Surveys following support interactions.
79. First Contact Resolution (FCR)	To determine the percentage of issues resolved upon first interaction.	Support ticketing system tracking and customer feedback.
80. Average Resolution Time (ART)	To assess the efficiency of the support team in resolving issues.	Support ticketing system analytics.
81. Cost per Conversation	To evaluate the cost involved in handling each support interaction.	Calculate total support costs divided by the number of tickets.

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Support KPIs

Measure	Why Measure it?	How to Record/Extract Data
82. Net Promoter Score (NPS)	To measure customer loyalty and the likelihood of recommending the service.	Customer surveys assessing likelihood of recommending.
83. Customer Retention Rate (CRR)	To measure the percentage of customers who remain active over time.	Customer management software analysis.
84. Google Reviews	Google Reviews boost visibility, credibility, and influence consumer decisions in the digital marketplace.	Track the number of reviews, average rating, and review sentiment trends over time using Google My Business analytics.
85. Abandoned Call Rates	To measure the percentage of calls to support that are abandoned before reaching an agent.	Call system reporting and analytics.
86. First Response Time (FRT)	To gauge the responsiveness of the support team to initial inquiries.	Support ticketing system for initial response metrics.
87. Average Reply Time	To measure the average time it takes for customers to receive replies.	Analysis of ticketing system data on all replies.

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Support KPIs

Measure	Why Measure it?	How to Record/Extract Data
88. Straigh Through Processing (STP)	Enhances efficiency, reduces errors, speeds up loan approvals, and improves customer satisfaction.	Track the percentage of applications processed without manual intervention from submission to approval via exceptions reporting.
89. Your time	Understanding how you spend the time you have for the activities you need is critical to achieving your goals.	Time and Motion Study. Tools like Time Dr or Rescue time.
90. Employee Engagement	To measure the level of engagement and morale within the support team.	Employee surveys and internal feedback tools.
91. Number of Acquired Reviews	To track the number of reviews or testimonials collected from customers. (not just Google)	Review platforms and customer feedback tools.
92. Number of Knowledge Base Articles	To measure the extent of self-help resources available to customers.	Content management systems for knowledge base analytics.
93. Conversion Ratios	It provides insights into the efficiency and effectiveness of each step in the sales funnel.	Track conversion rates at each step: inquiry to lead, lead to application, application to approval, approval to settlement using CRM

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Support KPIs

Measure	Why Measure it?	How to Record/Extract Data
94. Referral Source Efficiency	Measure the conversion rate and customer lifetime value by referral source to prioritise marketing efforts.	Track via CRM and pipeline conversion data
95. Time Spent per Application	Track average time spent on each application to identify efficiency improvements.	Track via time and motion study and via milestone reporting
96. Loan Product Mix	Analyse the variety and distribution of loan products sold to optimise product offerings and exposure.	Track via CRM and Aggregagtor/Bank reporting
97. Pre-approval to Application Conversion	Track the percentage of pre-approved leads that submit a full application, indicating intent strength.	Track via CRM and pipeline conversion data
98. Digital Adoption Rate	Indicates the rate at which clients use digital channels for transactions.	Measure logins and transactions through digital platforms.
99. Client Onboarding Time	Efficiency in getting new clients fully set up and satisfied.	Track time from initial contact to completed onboarding.

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Support KPIs

Measure	Why Measure it?	How to Record/Extract Data
100. Employee Training Hours	Reflects investment in staff development, affecting service quality and efficiency.	Track total hours spent on employee training.
101. Environmental Impact Score	For green-conscious businesses, measures impact of loans on sustainable housing.	Assess loan purposes for environmental sustainability criteria.

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"A useful metric is both accurate (in that it measures what it says it measures) and aligns with your goals. Don't measure anything unless the data helps you make a better decision or change your actions."

 - Seth Godin

SO WHAT NOW?

Click Here

If what, so what, now what?

Take your brokerage business to the next level with the Brokers Essentials Revolution Program. Our guide provides a framework for operational excellence and performance metrics, but that's just the beginning.

Join the program and get exclusive access to the next steps and guides that will help you build, grow, or scale your brokerage. Say goodbye to being just a broker and hello to building a business that works for you. With happier clients and increased profits, you'll have more time to settle and take back control.

Your next steps...

Don't wait - register for the award-winning Broker Essentials Revolution program now by clicking the link: https://www.jasonback.com.au/. Contact Jason at jason@brokeressentials.com.au for any questions about the guide or the process. Let's revolutionise your brokerage business today!