



Recognizing Your Most Profitable Notary Clients To Take Your Business To The Next Level

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NATIONAL NOTARY ASSOCIATION

Recognizing Your Most Profitable Clients

Why do we need NSAs?

Recognizing Your Most Profitable Clients

The Problem with Loan Signings

As late as 1990's:

- Loan Signings took place during business hours at the title company only
- Appointments may have required multiple visits for application/disclosures, then final documents
- Documents signed outside of the office may not be trusted by lender that the intended person signed

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The Answer: Notary Signing Agents

We transformed the signing ceremony by

- Making it convenient; When and where the signer needs it
- Providing easy navigation process
- Certifying the intended person(s) executed the documents, outside of the office ensuring acceptability for Lender

Recognizing Your Most Profitable Clients

New Problem: Lots of new NSAs with:

- Varying skill level
- Inconsistent standards across the U.S.
- Limited business skills

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New Answer

- Establish standards that are utilized across US
 - Background screening
 - Training
 - Testing

Recognizing Your Most Profitable Clients

- Still Needed: Reinvention of NSAs into Savvy Business Entrepreneurs
 - Identify and work with ideal clients
 - Understand, establish and increase revenue
 - Reduce unbillable workload

Recognizing Your Most Profitable Clients

4- step plan

- Evaluate
 - Current business
- Redefine
 - What you want
- Redesign
 - Develop Plan
- Implement

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- **Evaluate:**
 - **Are you making a profit or just busy completing signings?**
 - Current lines of business
 - Client assessment

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- **Example NSA**
 - Revenue Sources
 - NSA: Loan signings, Loan Applications
 - GNW: Debt Consolidation, Structured Settlements
 - Clients
 - Registry Work 80-90%
 - Costs
 - Up to 80% of job

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What is not working?

- Payment issues:
 - Pay too low-No ROI
 - Takes too long to get it
 - Requires monthly summary to bill
 - Some never pay, or bad check
 - Sometimes shorted



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What is not working?

- Assignment issues:
 - Quoted work doesn't match real job
 - Requires extra services w/o pay
 - Documents come too late to vet/prep properly
 - Feast or Famine



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What is not working?

- Client issues
 - Client (SS) expects miracle to meet ship deadline
 - Signers not prepared for the appointment
 - Too many rules and they are different depending on client/job
 - No after-hours support



"Thank you for calling Customer Service.
 If you're calm and rational, press 1.
 If you're a whiner, press 2.
 If you're a hot head, press 3...."

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What would be ideal?

Payment

- Commensurate to job
- Reasonable timeframe
- As promised
- Potential for upfront payment
- Includes all services provided

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What would be ideal?

Contracting co. who understands what we need to be successful

- Prepared signers
- Prep/Vet time
- Contact person even after hours
- Client knows ME
- Relationship/Loyalty

Recognizing Your Most Profitable Clients

- **Redefine**
 - **Who do you want to work for?**
 - Ideal clients
 - **What kinds of other assignments can I handle?**
 - More variety of Notary work: specialties
 - Compatible jobs
 - **Ideal profit**
 - **Direct Cost + Overhead + Time (taxes)**

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“Doing more is tempting. What actually makes us successful is the act of making choices, prioritizing and executing.”

Dorie Clark

Recognizing Your Most Profitable Clients

IM IN CHARGE MOBILE NOTARY											
SS Name	Type	Price		Invoice Sent	Invoice paid	Payment issue	fax/sca n	knows me	Support	comments	
ABC SS	refi	125		1/5/2017	1/20/2017	15.00 none	no	yes	yes	smooth	
XYZ SS	refi	125		1/9/2017	1/19/2017	10.00 none	no	yes	yes	ASAP	
123 settle4less	debt settle	100		1/10/2017	3/17/2017	slow pay s/b 67.00 30	yes	n	yes	chase payment	watch list
Usignit	sellers	65		1/15/2017	5/1/2017	demand letter 105.00	no	n	n	chase payment	
docs4U	refi	95		1/15/2017	2/15/2017	30.00 none	yes	no	n	late/same day ship	
ABC	refi	125		1/17/2017	1/31/2017	14.00 none	no	yes	yes	1 signer	
ABC	sellers	85		1/18/2017	2/25/2017	7.00 none	no	yes	yes	4 notary x 2 signers	added \$15
docs4U	purchase	100		1/21/2017	1/31/2017	10.00 none	yes	n	n	moved to out of town	no adj.
Usignit	refi	95		1/25/2017	3/15/2017	50.00 none	yes	n	n	surprise 3rd signer	no adj.
WetrustU	Trust	150		1/31/2017	2/15/2017	15.00 none	no	yes	yes	trust 2 signers	
		1065	15			323.00					
goal	115	108	30 days max			33.00					
eliminate Usignit		920				168.00					
new avg		115			21 days						

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- Profit
 - Pay you first!
 - Hourly rate
 - Taxes
 - SEP
- Fair Rate?

Determine what you need to make a profit but be competitive.

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- Assignment Mix

I'm In Charge Mobile Notary					
Assignment Mix					
Notary work					
NSA					
	refi				
	purchase				
	reverse				
	sellers				
	applications				
Debt Consolidation					
Structured Settlement					
GNW Public	POAs	Misc	DMV		
Business	HOAs	Medical	Legal Office		
Trusts	pubic	Direct	Legal Plans		
facility	jail	hospital	LTC	Assisted	Rehab
adoptions	international		Domestic		
Expertise of Notary					
seminar facilitator	notary ed				
coaching/consulting	private				
Compatable Jobs					
Virtual Assistant					
IC					
Uber					
Proctoring					
translator					
legal document assistant					
process service					
field inspector					
Weddings					
Livescan					

Recognizing Your Most Profitable Clients

- **Redesign**
 - Establish Pricing Policy
 - Credit Policy
 - Just say “NO” List
 - White Glove Test

- Redesign

- Identify current desirable clients from list
- Identify potential ones
- Add other potential profitable lines of revenue

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- **Redesign**

- Investment/Research

- Skill development, training, seminar/conference, reading, hardware/tools

- Prioritize

- Money investment
 - Client disposition
 - Job changes
 - Stats to monitor

Recognizing Your Most Profitable Clients

- **Implement**

- Prune undesirable clients
- Engage/Encourage new lines of business
- Initiate tracking mechanism
- Review
 - Measure progress
- Adjust
 - Measure again

Case Study

2013

- Mix: Loan Signings, Applications 75%
- limited GNW 20%
- Other Specialty 5%
- Other Activities 0%
- Aging: 30-60+ days
- Number of Clients: 40

Registry work: 80%

Direct work 20%

- Non payment: 2-3 /yr
- Revenue flat for 5 years

2016

- Mix: Loan Signings of all varieties 20%
- GN Work (1 offs) 35%
- Specialty (Trusts/Jail/Hospitals) 30%
- Other Activities: Consulting, Speaking
- writing, coaching, speaking 15%
- Aging 14-21 days
- Number of clients 18

Registry work 15%

Direct Work 85%

Non Payment : 0

Revenue increase F2016 15%

Revenue increase F2017 Q1 15%

Recognizing Your Most Profitable Clients

- Wrap up
 - Honestly evaluate your current business in terms of:
 - Real profit
 - Quality of client base
 - Versatility of leveraging your commission

Recognizing Your Most Profitable Clients

- Wrap up
 - Commit to reasonable time frame and budget
 - Do the research, make a budget
 - Invest in your business and yourself
 - Just say no to unprofitable business

Recognizing Your Most Profitable Clients

- Wrap up
 - Push past the fear of losing work
 - Make room for new, more profitable business
 - Announce your fee first, make them negotiate with you
 - Prune those clients that are slow or no pay creating non billable hours
 - Remember your mantra: you don't take unprofitable jobs!

Recognizing Your Most Profitable Clients

- Q&A
 - Contact Laura
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