How LoanDepot's Marketing Adapts to Cyclical Changes



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In this episode of The Speed of Culture, host Matt Britton sits down with Alec Hanson, chief marketing officer at LoanDepot, to discuss the transformative shifts in the mortgage industry, the evolution of marketing strategies in response to digital trends, and the power of personal branding.

As the housing market continues its complex journey of recovery and adaptation post-pandemic, understanding the shifts in mortgage lending practices becomes crucial. Consumers increasingly expect digital-first experiences, and industry leaders like Hanson have a big business opportunity.

"Now you have this internet-first generation of people who are

staring at their phones and social platforms all day. That, to me, is like the guerilla warfare opportunity of our time," Hanson says.

This episode explores how digital transformation and strategic customer engagement are redefining the landscape of finance and mortgage lending.

Hanson has established himself as a prominent figure in the mortgage industry over his 20-year career, marked by a dynamic blend of frontline sales experience and strategic leadership. Having started as a top 1% loan originator, Hanson has a unique perspective on both the operational and executive sides of the industry.

At LoanDepot, he leverages his extensive experience to drive innovation and success, enhancing the company's market presence through adept sales leadership and a deep understanding of mortgage dynamics. His journey from a hands-on sales role to CMO underscores his comprehensive expertise and visionary approach.

Key takeaways:

00:02:19-00:05:01 Market Adaptation in the Mortgage Industry – Hanson discusses the significant shifts in the mortgage industry, from explosive growth during low-interest periods to rapid contractions as rates rise. He uses the post-Covid market conditions as a case study, highlighting how the industry navigates from a $4 trillion peak to a more sustainable size. For brands in any sector, Hanson's insights underline the importance of agility and preparedness for cyclical changes, ensuring strategies are adaptable to both booming and challenging economic climates.

00:08:01-00:09:56 Multi-Channel Marketing Strategy – As CMO, Hanson explains LoanDepot's approach to serving diverse customer needs through various channels, from joint ventures with homebuilders to direct consumer contact centers. This

segmentation allows tailored marketing strategies that address specific customer behaviors and preferences, significantly enhancing engagement and conversion rates.

00:14:21-00:15:14 The Role of AI in Mortgage Lending – Discussing the future of AI in the mortgage industry, Hanson predicts both customer service and operational efficiency will completely transform. AI's integration will expedite document processing and underwriting, enhancing the customer experience by reducing wait times and costs. Brands should explore AI solutions to automate routine tasks, freeing up resources for innovation and improving service delivery.

00:17:03-00:18:06 Leveraging Social Media for Market Penetration – Hanson stresses the importance of using social media as a primary engagement tool to reach newer, internet-savvy generations. He outlines how LoanDepot uses social media to intercept potential customers in a space where traditional banks may not be as active. Brands should continue to build a strong social media presence to reach potential customers.

00:18:34-00:19:52 Strategic Sponsorships for Brand Visibility – As the sponsor of the Miami Marlins' stadium, LoanDepot is leaning into brand visibility and consumer recall. Hanson explains that aligning with major sports teams can provide a brand with a broad platform to reach diverse audiences. Brands looking to expand their reach should consider strategic sponsorships that align with their values and target demographics, enhancing brand visibility through association with well-loved and highly visible entities.

00:19:32-00:20:31 Personal Branding and Content Strategy – Hanson highlights the importance of personal branding and consistent content creation in building credibility and connecting with audiences. By sharing his own experiences with content strategy, he illustrates how personal branding can lead to professional opportunities and enhanced industry

visibility. Brands and professionals alike should invest in content creation and personal branding as tools to differentiate themselves and foster deeper connections with their target audiences.

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