



MY LOCAL BROKER

Starting Your Mortgage Broking Business: A Quick Guide

Congratulations on taking the first steps towards launching your own Mortgage Broking business! Embarking on this journey can be both exciting and rewarding.

To help you navigate the initial phases, here's a concise roadmap to get you started.

01

EDUCATION

Begin by completing your Certificate IV and Diploma of Finance & Mortgage Broking. This foundational knowledge will equip you with the necessary skills and expertise to excel in the field.

Contact us for recommendations.

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REGISTRATION

Register your business name and obtain an Australian Business Number (ABN) through [register.business.gov.au](https://www.register.business.gov.au). As a Mortgage Broker, you must also register for Goods and Services Tax (GST) to comply with tax requirements.

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INDUSTRY AFFILIATION

Register with a reputable industry body such as MFAA or FBAA, providing a letter of intent which is obtained during the aggregator onboarding process.

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SOCIAL MEDIA PRESENCE

Create and manage social media accounts on platforms like Facebook, Instagram, TikTok, LinkedIn to enhance your online visibility and connect with potential clients.

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PROCESSES

It's important to have proper processes in place before you start seeing clients. Once you learn the software, you will get an idea of how to make it work for you by automating tasks and communications.

02

BUSINESS PLAN

Develop a comprehensive business plan outlining your objectives, strategies, and financial projections. Utilise resources available at [business.gov.au](https://www.business.gov.au) for guidance and templates.

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AGGREGATOR SELECTION

Research and engage with aggregators, discussing software, fee structures, and available support services. Decide whether you require a smaller, more community-minded feel with extra support with a boutique aggregator (Such as My Local Broker).

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BRANDING

Develop a distinctive logo for your business using online logo creators such as Canva, to establish a unique brand identity.

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MARKETING COLLATERAL

Design and print business cards and other marketing materials through platforms like Vistaprint to promote your services effectively. Alternatively if you want to be sustainable in your business, you can sign up for a 'Tapt' business card.

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NETWORKING AND REFERRAL PARTNERSHIPS

This is the most important task when starting up any small business, we suggest you start planning ahead of time as to how you will approach business partners once your business is up and running. Your aggregator BDM and Mentor will guide you through this.

03

FINANCIAL PLANNING

Create a detailed budget to ensure you can cover all essential costs, including aggregator fees, mentoring fees, industry body membership, PI insurance, and general operational expenses. **Contact us** to discuss further.

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MENTORSHIP

For new to industry brokers, mentoring is mandatory for the first two years. Seek guidance from a mentor within your chosen aggregator group to navigate challenges and gain insights from their experience. **Contact us** to put you in touch with one of our recommended mentors.

09

ONLINE PRESENCE

Secure a domain name for your website through platforms like Wix or GoDaddy and establish an email address associated with your business name for professional communication. Also sign up for Google Business so you show up in searches on Google.

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FINDING YOUR NICHE

It is advisable to work out exactly what your strengths are and where you feel the most comfortable when it comes to different types of lending. You may target First Home Buyers or Investors, perhaps specialise in SMSF or non-conforming clients.

By following these steps diligently, you'll be well-prepared to embark on your journey as a Mortgage Broker. Remember, perseverance and dedication are key to achieving success in this dynamic industry. Good luck on your entrepreneurial endeavour!

If you would like further guidance in getting started with your new career, [Book a meeting here](#) with our National Sales Manager, Caroline Pollard.