

WHY A BDM SHOULD BE SEEN AS AN EXTENSION OF A BROKER'S BUSINESS

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Business development managers (BDMs) have long played an important role in the relationship between lenders and brokers.

Traditionally, much of that relationship has centered around products and individual cases. Brokers might turn to their BDM to understand lending criteria, discuss a more complex application or identify whether a particular lender could provide a suitable solution for their client.

These remain important parts of the role. However, as the mortgage market has evolved, so too has the support that BDMs can provide.

Today, a strong BDM relationship can extend well beyond individual cases, helping brokers develop their knowledge, identify opportunities within their business, and navigate an increasingly diverse specialist lending market.



From supplier to strategic partner

No two broker businesses are exactly the same.

Some may work predominantly with first-time buyers or home-movers, while others have developed expertise in areas such as buy-to-let, self-employed borrowers or customers with more complex credit histories.

Regular conversations give BDMs the opportunity to understand the types of customers a broker typically supports, the areas of the market in which they are most active and where they would like to grow their business.

In turn, a BDM may be able to highlight areas of the market the broker is encountering more frequently, identify opportunities they may not previously have considered or provide insight into how other customer circumstances could potentially be supported.

For brokers looking to expand into new areas of specialist lending, having access to this knowledge can help them approach unfamiliar cases with greater confidence.



Complexity creates opportunity

The specialist mortgage market covers an increasingly broad range of customer circumstances.

Self-employed applicants, customers with multiple or non-standard income streams, borrowers who have experienced previous credit issues, and landlords with more complex portfolios may all require a more individual approach.

While technology and sourcing systems provide brokers with valuable information, lending criteria can differ considerably between lenders and understanding the nuances of individual propositions is not always straightforward.

BDMs can help brokers develop that understanding through criteria and case discussions, as well as more structured training and education. Webinars, workshops, regional events, and one-to-one sessions can all help brokers strengthen their knowledge of particular areas of the market and better understand the customers specialist lenders may be able to support.

Importantly, these conversations do not need to take place only when a broker has a live case. Building knowledge in advance can help advisers recognise potential opportunities earlier and know where to turn when a customer with more complex circumstances approaches them.



Supporting individual cases

Of course, individual case support remains a central part of the BDM relationship.

When a customer's circumstances fall outside more standard lending criteria, an early conversation can help a broker understand a lender's appetite before an application is submitted.

This can be particularly useful where a case requires additional context. A sourcing system may indicate whether certain criteria are met, but it cannot always capture the full circumstances behind an application or explain how a lender may approach a particular scenario.

Discussing a case with an experienced BDM can therefore help brokers identify potential issues early, understand what information may be required, and package an application as effectively as possible.

For brokers, this can provide greater clarity when managing customer expectations and help avoid unnecessary delays later in the application process.



Bringing brokers closer to lenders

The value of the BDM relationship also works in both directions.

BDMs speak to brokers every day and are well placed to understand how customer needs are changing, where advisers are encountering challenges, and which areas of the broker journey may be creating unnecessary friction.

Feeding those insights back into the lender can help inform discussions around service, criteria, and proposition development.

By sharing their experiences and providing feedback, brokers can also help lenders develop a clearer understanding of what is happening at the customer-facing end of the market.



Making the most of BDM support

Technology will continue to improve the way brokers research products, source mortgages, and manage applications. However, the growing sophistication of these tools does not remove the value of having access to experienced people.

In specialist lending, there will continue to be cases where context, discussion, and a detailed understanding of lender appetite can make an important difference.

The role of the BDM should therefore extend beyond providing product updates or answering questions about individual applications. Whether through case support, training, market insight, or conversations about potential areas for growth, a strong BDM relationship can provide brokers with another source of expertise to draw upon.

For brokers, engaging with BDMs before a complex case arises, taking advantage of training opportunities, and having broader conversations about their business can all help build knowledge and confidence.

Ultimately, the strongest lender-broker relationships are built on collaboration. By understanding brokers' businesses and providing support that extends beyond individual cases, BDMs can help advisers navigate a changing market and continue to deliver suitable solutions for customers with increasingly diverse needs.

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