

Melinda McCaslin

Leading with Strategy

Melinda McCaslin was blazing her business trail by age sixteen when, with the help of her parents, she bought a kitchen store. Today, she is one of the leading mortgage lenders in the State of Idaho. Three principles have guided her on the path to professional success: broaden your horizons, do your research, and always look at the big picture.

Principle #1: Broaden Your Horizons

At fourteen years of age, Melinda started working at a kitchen store owned by a family friend. A couple of years later, the store owner had fallen on tough times. The owner wanted to close shop, but she was willing to entertain buyout offers from only one person: her teenage employee. Melinda's parents helped her secure a Small Business Loan, but ultimately left the running of the business to her. As a junior high student, Melinda went to school by day, but spent afternoons and evenings working at the store. She trained her mother to work alongside her on everything from purchasing decisions, goods placement, finances, and customer service. Together they traveled to trade shows, looking for new products and ideas that would help them differentiate their store from competitors. "This was back in

early and late 70s early 80s. We sold Starbucks coffee beans. I feel like we were way ahead of our time."

As a teenager she accomplished something that most people do not dare to achieve in a lifetime. But for Melinda, it was merely the first step in a journey of stretching herself, learning new things and broadening her horizons. Modestly, she looks back and says, "You know, it was great. It was really just a great experience to see the whole process at such a young age."

Originally, Melinda had planned to pursue a career as a nurse but changed her mind after her experience as a business owner and some nudging from her father. "Prior to starting at the store, I always thought I would be a nurse; I was more interested in healthcare. But it was early enough that women didn't become doctors, they became nurses. My dad said to me, 'You don't want to be a nurse. You don't want to clean bedpans. You need to go into business where there are more opportunities for women.'" It was all the nudge she needed. She changed course from healthcare to business, went to college at the University of Utah as a Marketing and Finance major, and graduated at the top of her class.

After college, she was ready for a new adventure. "I decided I didn't want to go back to the store. I needed to broaden my horizons." She had two

criteria: 1) she wanted to live in San Francisco and 2) she wanted to remain in retail. So, she went West and began interviewing with the big retail firms in the Bay Area.

Soon she had received a job offer from I. Magnin & Company, the San Francisco-based high fashion luxury department

store. At the same time, she was interviewing with Procter and Gamble for a position in their paper department. At first glance, I. Magnin was everything that she wanted: a glamorous retail job at one of the biggest fashion brands in the heart of San Francisco. Faced with a choice between high fashion and dia-

pers, Melinda went with diapers. "Against my heart, I went with the smarter decision and went to work for Procter and Gamble... And it was a really good experience. They have a fabulous sales training program that was absolutely perfect."

When asked why she made that choice, she recalls simply, "Procter and Gamble was the better opportunity. It was more money, plus they had a great training program." She believes that working in sales was an important skill that would



help her along her career. "I didn't want to think of myself as in sales, but one of the things I learned is that in life so many positions are sales, not just business. I mean a lot of different career tracks you need to be comfortable selling yourself."

Melinda took advantage of the training and refined her skills. She started as a sales rep, but over her three years tenure, she was promoted to Unit Manager, overseeing a team of sales reps throughout Northern California. "It wasn't my dream job, but it was a really good starting point."

The next step was business school. At twenty-six years of age, Melinda was Harvard-bound. "It was challenging, really competitive, but fabulous people." All the teaching was in what is called "case method," a teaching approach rooted in decision-making and analysis. In each class, her professor presented a "case" or situation, usually based on real events. Students were required to analyze and evaluate the policies and practices to find a solution. Melinda remembers, "It really forced me out of my comfort zone because I wasn't typically one to raise my hand in a class of 90 people, but to pass the class, I had to participate. It forced me to share my two cents. It was terrifying."

Melinda overcame that fear and sharpened the skill that she credits as another key to her success—critical thinking and strategic analysis.

Principle #2—Do Your Research

After business school, Melinda returned to San Fran-

cisco for one of her most intellectually challenging roles as a consultant at a boutique transportation consulting firm, later acquired by then-Towers Perrin. "I got to travel all over Europe, Asia, and the U.S. I worked on fascinating projects, which I loved." Her clients were at the forefront of the emerging global travel industry. She helped international airlines like Swiss Air, Lufthansa, and Air Pacific capitalize on the emerging global travel industry. She worked with Air China during the time that Hong Kong converted from British rule to Chinese Sovereignty. She also worked on the British and French Chunnel planning project, the rail tunnel linking the United Kingdom and France beneath the English Channel.

Melinda believes her first-class business education and consulting experience had a profound impact on the way she approaches decision-making. Working on sizable strategic planning initiatives forced her to look at complex issues from every angle. She uses the same methodical, research-based approach when evaluating her professional opportunities.

In the early-2000s when she knew that it was time for another change. By then she had moved back to Idaho and was leading Sales and Marketing at Agri Beef. She was successful by every definition, and the business was doing well, but the constant travel and demanding schedule no longer matched the lifestyle that she wanted for herself and her family. She set out to build a new career around the life she wanted and she began the daunting task by do-

ing her research.

After a strategic analysis on the Boise-area, Melinda determined that her best options were in real estate or lending. "In the end, lending was a good fit with both my marketing and finance backgrounds. At that time, I thought, well, this is not going to be a fascinating thing to do, but it at least will provide a good livelihood." With a nest egg of three to six months savings, the single mom of two kids started down the path of business ownership. She left Agri Beef and began working with a small brokerage firm in order to meet the Idaho State legal and regulatory qualifications for owning a mortgage brokerage firm.

Conventional wisdom might say that leaving the security of her leadership position and stock options at Agri Beef was a mistake. But she was confident that it was a calculated risk. She has strategically selected the industry with her lifestyle goals in mind. "I was pretty determined that I wanted to venture out on my own and create a position that would support the lifestyle that I wanted with my girls." She also knew that her Harvard degree and consulting experience would open doors for her if things didn't go according to plan.

Like all of her significant career decisions, it turned out to be a great choice. After her three years of required training, she had her own shop, Idaho Street Mortgage. "It was a perfect fit. I

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absolutely loved it.”

Her plans changed a few years later when new federal regulations made it difficult for small business owners to survive. “I had to put my business hat on, and it didn’t make sense. Just the IT to support the regulatory and compliance changes were cost prohibitive. It made no sense to be a small player anymore.” Her education and experience had taught her that the smart business sometimes meant tough choices. “That was tough. It was hard to walk away from my business.”

Many small brokers were in a similar position, unable to shoulder the cost of the new regulatory framework.

Most owners looked to merge with others or sell to larger brokerage firms. Two fellow Idaho Association of Mortgage Brokers board members approached Melinda about merging their businesses. “They also had their own shops and said ‘C’mon Linda, join us. We’ve already done the research. We’ve got a platform. Just bring your whole shop.’ And I did not do my research the first time. I respected both of them very much, and I said OK I’m in.” She learned the hard way that while they had done research, she had not done her own. “The platform that we joined was based out of Wisconsin. All of the operations were done remotely, and you’d submit a file on it and go into this black box. I couldn’t deliver for my clients the way I wanted to. I

quickly saw this wasn’t going to work for me. I lasted less than a year.”

The disruption was hard. Melinda learned her lesson. “This time, I did my research. I’m only changing one more time. I better find the best platform that’s truly local as far as operations and underwriting and funding.” She found her new home with Guild Mortgage and has been there ever since.

The experience was painful but valuable. “You know, there are times in business where you need to be reactive. But even so do your own due diligence. You don’t just go with the flow really look at the situation and find the best match.”

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Principle #3—Always Look at the Big Picture

Melinda’s knack for finding the “best match” has been another key to her success. All along

her career path, Melinda made strategic decisions based on the big picture. She chose business over nursing because she wanted more opportunity as a female leader. She chose Procter and Gamble over I. Magnin because she wanted training to become a successful relationship-builder in sales. Ultimately, she chose mortgage lending in Idaho over consulting in San Francisco because she wanted to build a business to support the lifestyle that she wanted.

Melinda is proud of her achievement as Guild’s top broker in Idaho, but that was never her goal. “I didn’t ever try to get the most transactions. I really approached it with more of a financial bent. I looked at clients’ big picture and always do what makes sense for them. Sometimes, it may make sense to send them elsewhere, but that’s okay because I was really after the longer-term relationship.” She says she has always based her business model on relationships.

That is part of why the brokerage business is such a great fit for her. “I don’t consider myself a salesperson I consider myself a relationship person. The great thing with this business is that I get to do what I would want to be doing anyway. I started my business while I was spending a lot of my time volunteering at my daughters’ school. I was building relationships with other parents and getting to know realtors—that’s how I developed my clientele. Part of my business success is the result of my involvement in a lot of volunteer activities and the things that I like to be giving back to the community. It’s a perfect fit.”

Melinda McCaslin’s final piece of advice is to re-evaluate consistently. “Everything is changing all the time. You can never really rest on your laurels. You’ve got to be looking at the environment and ask yourself constantly am I in the right spot or do I need to make a change?”