



With his co-founded mortgage business booming after only two years, *Erin Letson* looks at how Wayne Kainu's early career as a competitive speedskater put him on the path to success – even if it wasn't in the form of Olympic gold

Lacing up for SUCCESS

Calgary-based mortgage broker Wayne Kainu was one of the millions of people who flew to Vancouver for the 2010 Winter Olympic Games in February, but he didn't go as a spectator. Kainu travelled to the Games as an athlete services volunteer for long-track speedskating – the same sport that almost took him to the Olympics as part of Team Canada more than a decade earlier.

It was December 1997 when Kainu competed in the Olympic trials for one of four spots on the long-track speedskating team heading to the 1998 Winter Games in Nagano, Japan. He had been training in a renowned program at the Olympic Oval in Calgary for eight years and was surrounded by some of the country's top skaters, including Catriona Le May Doan and Mike Ireland.

But the competition was stiff and the clock wasn't on Kainu's side the day of the trials. He came in seventh in a race where the difference between the first and 10th place skater was a slim 2.21 seconds.

"The Canadian team was the best team in the world at that point – Jeremy Wotherspoon and Kevin Overland went on to win medals that year – so it was really, really tough," says Kainu, who retired his amateur athlete status shortly after the trials at age 25. "It was hard to walk away from because I dedicated so much time and effort and I was almost there."

Despite leaving the world of competitive speedskating, Kainu says he hasn't forgotten the lessons he learned on the ice. After working as a bank employee for 10 years, Kainu, along with his co-worker, Christopher Cabel, made the jump to mortgage brokers and business owners in early 2008. (Coincidentally, Cabel was a competitive golfer and went to school in the U.S. on a sport scholarship.) Their business, Verico Boomerang Financial, produced almost \$80 million in mortgage volume last year and their new storefront is set to open in March.



“Every moment when you’re skating, you’re thinking about how you can be better because you know that if you’re not doing the right things, your competitor will be a step ahead of you,” says Kainu. “I’ve been lucky to be able to take that mindset and apply it to where I want to be as a very successful mortgage broker.”

Skating days

Kainu started practicing speedskating at age 12 in his hometown of Kitchener, Ont. as a way to improve his skills as a hockey player and get more ice time during games. By age 15, he made it onto Ontario’s provincial speedskating team, and two years later, in 1991, he moved to Calgary to train full time as part of the Canadian Olympic development program. He went on to participate in competitions across North America, including the Canada Cups.

“The training was really intense – it would be twice a day for three to four hours each session and you only got one day off a week,” says Kainu. With so little time outside the rink, he adds, the skaters in the program became a tight-knit group. “To be in it, it was pretty amazing – we were fierce competitors but also best friends and we really encouraged each other.”

Although training was a full-time job, Kainu still wanted to go to school and enrolled in part-time studies in economics at the University of Calgary. He got his first taste of the banking world when he took on a part-time job at Scotiabank – a necessity, he says, in the days when athlete sponsorships weren’t as prominent as they are today.

After the disappointment of not making it to the Olympics, Kainu says it took him a year to return to the rink. But his love for the sport led

him back to the Winter Games as an athlete services volunteer, first with the International Olympic Committee at the 2002 Games in Salt Lake City, then at Torino in 2006, and with the Vancouver Olympic Committee at the 2010 Games.

“Being part of the Olympic development program, I watched speedskating evolve in Canada over the years,” says Kainu. “I still know a lot of the athletes, so it’s great to watch them compete and now it’s great for me to be a part of the Olympics in a different capacity.”

Banker to broker

After leaving the world of competitive speedskating, Kainu took on a full-time role at Scotiabank, learning more about investments and earning his Personal Financial Planning (PFP) certificate through the Canadian Bankers Association. His eventual move to the mortgage side, he explains, was more of a coincidence than a plan.

“Really, the only reason I got into mortgages was because a position opened up at Scotiabank on the mortgage side and it was higher paying,” he says with a laugh. “Then I started learning about mortgage sales forces at banks and became interested in that side of things.”

That interest led Kainu to a job at TD Financial Group on the sales team in the residential mortgage division, a move from a salaried job to a commissioned role. It was on the sales team that Kainu met Christopher Cabel, his future business partner. The two quickly became good friends and both turned out to be top volume producers for the bank.

“I was more the builder and he was more the financial planner and we joined forces and were able to service both sides – it was a perfect gel,”

Photo by Devon Boulton-Mills

says Kainu. “A year after being sales partners at TD, we started thinking that if we did this on our own, we could do extremely well.”

Kainu and Cabel left the bank to launch Boomerang Financial in March 2008. But Kainu says moving from the banking world to the broker channel was more challenging than both of them thought – especially getting to know as many as 40 lenders when they were used to working with just one.

After almost two years in business, Kainu and Cabel have carved a place in the Calgary market, using their banking background to target financial planners as their main source of referrals. Their offbeat name has also drawn attention and allowed them to raise awareness of their brand.

“It’s a very competitive market out there and at times it can be cut-throat, but I think that’s where Chris and I excel,” says Kainu. “The biggest advantage we have now compared to before is that

we can shop around and we know exactly who has the best rates and the best programs.”

And having been on both sides of the mortgage business – the bank sales force versus mortgage broker – Kainu says he doesn’t see banks looking to completely cut their ties with brokers, a common fear in the industry.

“Even though the banks are growing, there is always going to be a need for mortgage brokers,” he says. “There’s plenty of business to go around.”

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Quick Q&A with Wayne Kainu

- + **Toughest challenge?** Leaving work at work, and not just paperwork - I always seem to have my business on my mind.
- + **Unfulfilled ambition?** Although I'm part of the Olympics in a different capacity now, my ultimate goal was to become an Olympic athlete in the Games.
- + **Greatest risk?** Leaving TD Mortgage Sales Force with an established network of referral sources and starting Boomerang Financial. I risked losing some or all of those referral sources.
- + **If you were not in the mortgage industry what would you be doing?** When I was with Scotiabank I completed my PFP (Personal Financial Planning designation), so if I wasn't selling mortgages today, I would probably be a financial planner selling investments.
- + **Hobbies?** Working out (a.k.a. trying to stay in shape), travelling.
- + **What words would you use to describe yourself?** Ambitious, positive, trustworthy and professional

The next project for Boomerang Financial is a new storefront in northwest Calgary, somewhere Kainu says is "very home" to him because of its close proximity to the university. He and Cabel are also looking into the idea of hiring brokers and working toward the goal of becoming "the best mortgage brokerage in Canada."

With all this on his plate, Kainu says he is grateful for his background in competitive sport.

"My whole life has been thinking about the future, my whole life has been thinking about performing to the best of my abilities and that's why I strive for nothing but the best in everything I do - it always goes back to speedskating," he says. "My career is certainly the evolution of what I was trained to do and what I learned."

And while he doesn't have much free time to spend on the ice these days, Kainu says he plans to change that in the future, with hopes to one day coach kids in the sport he took up in his childhood.

"I would love to be able to put more back into speedskating and someday I will," he says. After a short pause, he adds, "I still have my skates sharpened." **CMP**
