

Technology's New Clothes

Brokers can use software-as-a-service systems to improve marketing operations

By **Stephen Margrett**, CEO, The Turning Point Inc.

IN THE PAST 10 YEARS, NEW TECHNOLOGIES improved mortgage operations from origination through servicing. These advancements led to increased efficiency, reduced costs and enhanced profitability.

The marketing side of the mortgage industry stands ready to follow the lead of the operational side by using technology to drive revenue growth, cut costs and reduce risk.

One way technology advances marketing is through software-as-a-service (SaaS) systems. SaaS represents an alternative to traditional licensed software because it doesn't require users to install and maintain the software on local hardware. Instead, brokers can use marketing programs, through the Internet, without purchasing the applications.

SaaS can also help brokers automate their marketing process. The right platform may help identify a broker's high-potential sales opportunities and automatically deliver relevant, compliant communications to those prospects.

When evaluating marketing-SaaS systems, look for these three functions:

1. Potential for revenue growth: The marketing expertise built into a SaaS system needs to maximize the value of brokers' key database assets, including their prospects, customers, referral partners and other sources of business — even branch offices and individual loan officers.

The right system will use this contact information to send automated messages. These

strategically timed sequences of professionally crafted, personalized communication should be so hands-free that there's nothing to do but deal with the steady flow of referrals, repeat sales and cross-sales.

Custom campaigns will allow brokers to make rapid responses to changes in market conditions by sending relevant sales messages to precisely targeted audiences. The ideal SaaS system should identify these opportunities and provide brokers with a simple process for driving these campaigns on-demand.

2. A cut in business costs: The system should create analytics that monitor loan production and track marketing activity in real time, delivering metrics that lay a foundation for focused strategy development, definitive spending prioritization and enhanced management control.

The software should allow for all aspects of a broker's marketing campaigns to be fully automated. The system should also be seamlessly connected to a production and fulfillment system, ensuring economy, speed and security.

The intelligence built into the SaaS system should eliminate wasteful duplication. Plus, the system should integrate with readily available address-verification and postal-presorting tools, including certified-address-correction and real-time address-change processing.

3. Reduction in risks: SaaS marketing systems typically incorporate robust security protocols, including management-defined access rights, which should reflect company guidelines and enable compliance with the ever-widening scope of data privacy and mortgage-industry regulation at the federal and state levels.

Management should be able to grant users access to libraries of company-approved marketing materials case-by-case. In addition, compliance officers must monitor all activity in real time and have access to a complete audit trail of what went out, from whom and when.

The system's array of database-management tools should make it easy for permitted users to edit and enhance company, personal, client and partner details — including key graphics —

thereby precluding any need for individuals to host and maintain their own databases. **■**



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