

Turning Point: Lenders Look Toward Recovery

BY ANTHONY GARRITANO

SEDONA, AZ—More and more lenders like American Home Bank are moving forward by starting to look at and invest in different marketing technology to help them plan for industry recovery, according to The Turning Point here.

American Home Bank set out to find a comprehensive marketing platform, one that would go far beyond any conventional CRM. It needed a solution that would provide management with real-time control and consistency over corporate communications and marketing materials.

“In today’s constantly changing lending environment, we were looking for a solution that would maintain corporate compliance of marketing activity for our growing origination channels,” explained A.R. Smith, president of American Home Bank. “Now we have a powerful business opportunity engine that delivers enterprisewide control while providing our loan officers with dynamic solutions and campaigns to seize market opportunities.”

After evaluating numerous alternatives, American Home Bank selected The Turning Point’s MACH3. “MACH3 enables us to turn static data into active intelligence as fast as business happens, significantly improving our speed to market. With MACH3 our loan officers and marketing executives can implement targeted marketing campaigns in real time, with the click of a mouse, growing each of our distinct business channels,” said Ms. Smith.

“Good mortgage companies are again looking ahead,” added Judy Margrett, president, The Turning Point. “We’ve gone through a period of two years when everyone was in hiding. Those that have survived are looking for new technology. The major hook behind MACH3 is the corporate features, particularly in terms of management control. Lenders want to maintain brand consistency and comply with new regulation. There’s the function side to the technology where you can get campaigns done, but there’s also an organizational component where the different people are engaged together to get the message out.”

Founded in 1996, The Turning Point is the provider of MACH3, a business opportunity engine for the mortgage industry. The system brings together internal data and external market factors, then provides easy-to-use online tools for converting this information into profitable action.

MACH3 is a Software as a Service solution that integrates all aspects of the sales and marketing process in a unified rules-based application. MACH3’s functionality is designed to support each player in the process to focus on what he/she does best. For example, MACH3 seamlessly integrates key functional components that are partly or completely absent from conventional CRM solutions such as rules-based intelligence, coordination of individual roles, legal and regulatory compliance, activity management (multimedia), enterprisewide personalization and automated execution and fulfillment.

In fact, new regulation has also played a role in getting The Turning Point more attention. “Your legal team has a role, your marketing people have a role, etc., and speed to market is not jeopardized. If your lead originator has a great idea, you can get that out the door quickly. The solution is more sophisticated because it has an authoring oversight to marketing that has been missing in traditional CRM tools. There have been clever tools out there for sure, but none allow everyone to work together to drive new business and ideas in real time,” noted Ms. Margrett.

Does this mean that the mortgage industry has hit bottom and lenders are now looking at how to survive at the other end? “I don’t know if we’re at the bottom yet, but the stronger lenders are doing better,” she answered. “They’re looking for solutions now. Lenders are embracing change. They want to be in compliance and succeed.

“The platform is speaking to bigger bankers and credit unions. There’s a migration to banks and credit unions. In general, I’d say there’s a smaller set of stronger players that are thinking ahead. This is a big planning period for everyone as they prepare for next year.”



JUDY MARGRETT
President at The Turning Point, notes, “There’s a smaller set of stronger players that are thinking ahead.”