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MORTGAGE TECHNOLOGY

WATCHING IT **ZOOM**

Technology helps lender
grow exponentially



Scott Everett
of Supreme
Lending



The Battle for the Borrower

At the end of the day, it's all about the customer. The more tools that automate the marketing and sales process, the better position to be in.

CUSTOMER LOYALTY. LOFTY GOAL, but what does it mean? And who are our customers? Is it just borrowers, or is it everyone we do business with? In today's tough mortgage market, with dramatically decreased origination volume, and consumer confidence in the mortgage industry at an all-time low, attracting new business has never been more competitive. Establishing and maintaining loyalty with borrowers, referral sources, vendors—all are paramount to long-term success.

Today's originators are faced with constantly changing rules, rate fluctuation, foreclosures, negative equity, defaults, loan modifications and new investor programs and requirements. They are inundated with regulatory changes and compliance updates. In addition, property values have dropped significantly and in the midst of these challenges it is critical originators to be able to effectively identify business opportunities.

To make the challenge even greater, many lenders are forced to do more with

less. Originators are under pressure to produce, often with fewer support staff and resources to assist them in accomplishing the task at hand. Originators need to be able to identify the highest quality sales leads regardless of source—prospects, customers and referral partners. They need to drive the potential borrower to the point-of-sale and initiate targeted personalized communications for converting them into clients.

At Cunningham Mortgage, we utilize a technology platform for marketing that allows us to stay a step ahead of our competition. It allows us to coordinate and measure our marketing efforts and gives our originators immediate access to their database and the tools

they need to market directly to their past customers and referral partners. The ease and speed with which the originators are able to create and implement campaigns on-demand is critical in our rapidly changing market. Our platform provides the flexibility for originators to implement individual marketing campaigns without sacrificing the controls that management needs to oversee and control our brand, which is a matter of growing concern as the regulatory environment tightens. In addition, our solution allows us to maintain regular communication with our customers, with personalized, relevant and compliant messaging delivered on a consistent basis.

Our requirements for the technology solution included automatically assisting the originator in identifying opportunities, provide marketing and communication tools



needed to convert their specific opportunities, all while maintaining consistency and compliance from a corporate level. In essence, we were looking for an intelligent marketing solution; integrating all aspects of the sales and marketing process in a unified rules-based application, one that would go far beyond any conventional CRM. In outlining our requirements, we identified these key components:

- The marketing solution must provide our originators with marketing materials that were customizable so that the originator could specifically target their audience with razor-sharp campaigns without always having to jump through the corporate approval process. The solution must be available to the originator 24 hours a day, seven days a week. The solution needed to provide the originator with the ability to choose from content specifically developed to cultivate opportunities presented by current market conditions or the ability for originators to create their own.

- The marketing solution must capture business from the originator's current database through highly customized marketing campaigns that are both cost-effective and easy to implement. The quality of the material needed to include eye-catching style, effective copy and integrated delivery, all at the click of a mouse.

- The marketing solution must offer our originators a wide variety of marketing materials professionally crafted to maximize customer retention, repeat business and referrals. The solution should also allow the originators to combine these materials into a program of strategically timed communications that best suits their personal style and target audience. After that, automation should allow it to be a hands-free process for the originator: the system should do all the work of production and fulfillment. Because of the diverse markets we serve it should be able to communicate in

English and Spanish and can include the individual originator's Realtor or builder photo and contact details. Automated marketing campaigns are proven to increase the originator's referrals and retention rates.

The marketing solution should be able to automatically look at the originator's databases of information regarding their customers, operations, originations and past marketing activity to leverage this

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Lender Views

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static data into active intelligence. The results are smarter use of human resources, operations that are more efficient, and other fundamental improvements that collectively create the next level of value across the enterprise.

Again, with the constantly changing rules and regulations in the mortgage industry we needed a solution that would provide us the ability to empower our originators to seize opportunities while we could still maintain compliance from a corporate level. We also needed the power and control to track and implement best practices from all of our originators, maintaining quality standards and delivering brand consistency throughout our organization.

By implementing this type of solution within our organization we have obtained a number of benefits such as:

Maximizing Resources. Our originators spend time doing what they do best, doing mortgages and doing them well. Originators focus on closing more business instead of trying to create marketing materials and execute campaigns.

Repeat customers and customer referrals. By maintaining contact with our customers, we are foremost in their mind when for future mortgage transactions, and they refer us to their friends and associates.

Greater Pull-Through Rates. Our marketing programs and campaigns experience a 10% to 40% success rate due to our ability to strategically market to each individual originator's database with razor-sharp focus. This significantly reduces our costs while improving our originator's success rates.

Ability to Retain and Hire Top Talent. We are able to retain our top originators and attract exceptional talent by providing automation that enables the originators to be successful.

To accomplish our goal of integrating all aspects of the sales and marketing process in a unified rules-based application, we chose to partner with The Turning Point and their Mach5. It was critical that the solution pull together and integrate key functionality and be flexible enough to serve a variety of organizational cultures with a comprehensive model of the sales and marketing process specifically tailored for our mortgage professionals, including:

Intelligent Analysis. Rules-based intelligence to analyze and interpret the data, doing much of the user's thinking for them.

Contact Management. Enables rapid response to opportunities for referrals, repeat sales and cross-sales as market conditions change. **MT**

Hank Cunningham is president and founder of Cunningham & Co. The company opened its doors in Greensboro, N.C., in 1990.

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