



Complete end-to-end transformation of a national mortgage bank

A premium North American financial institution had inefficient mortgage business processes with baseline performance due to long decision time and numerous touch points.

Current State Assessment

A detailed assessment of the current state indicated multiple bottlenecks:



Along decision process of 16 days



Average of 7 touch points per application between sales and underwriting



25% turnover in sales staff

Desired State

The plant operations were completely overhauled to achieve the following objectives:

- Identification of ownership of application submission through complete review of stakes and underwriting roles and accountabilities
- Development of a digital process measurement capability to measure process performance across process continuum
- Simplification and standardization of processes and tools
- Deep dive into sales staff knowledge, support and compensation
- Determination of client journeys by segment and associated service preferences including channels

Accomplishments



Decision Time reduced by 30%



Touch points reduced by 20%



Lender support optimized to account for limited knowledge given high turnover



Introduction of algorithms to underwrite low risk credit



Process management and sales digitized through service operations management