

Case Study #777-01

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There is no greater way to promote a technology company's value propositions than by hearing from a client directly. This guarantees no smoke, no mirrors – just truth based on the cold, hard facts. We sat down with a Top 5 Servicer that recently launched OrangeGrid to learn how the solution has impacted their operations. Case Study #777-01 explores the challenges facing all mortgage servicing operations and identifies how they were overcome using OrangeGrid.

40 hours
Per Month Savings on
Report Building

Delegating Work to Team Members

When managing a team, assigning work daily can be daunting without the right technology. Our customer, like many others, before using OrangeGrid, would open daily spreadsheets, sort by things like dates & ending loan number digits to identify what needed to be worked and who to assign it to. Enter OrangeGrid, where data from the system of record was automatically pulled, logic applied upon import, and tasks immediately assigned to the correct parties in their queues before starting the workday.

1100 hours
Per Month Savings on
Task Reviews

Streamlining Operations

Systemic operational hand-offs require a technology solution that knows when an open item is completed and can trigger a new task to the next team member. Doing this gets significantly more complicated when a portion of the work needs to be completed by a third-party vendor, such as an inspection or property preservation company. This was the exact instance in Case Study #777-01; the work started and ended with an in-house employee, but completion of the task depended on a third-party vendor. OrangeGrid created integrations with each third-party vendor and displayed open and completed tasks on the servicing team's dashboard without having to call or log in to vendor systems.

75%
Reduction on
IT Support

Reducing Dependency on IT Staff

When operations rely on internal IT staff to assist with in-house systems, access databases, shared drive reports, and other homegrown solutions, this can easily create a bottleneck and significant process delays. This slows down operations from getting their servicing functions done, and it also disrupts IT from being able to work on other solutions for the organization. Essentially, everybody loses. This case study was conducted 90 days after the customer implemented OrangeGrid, and they already saw a substantial reduction in IT reliance, allowing their IT department to reallocate resources to higher-priority internal initiatives and projects.

32 hours
Per Month Savings on
Loan Scripting

Identifying Production Needs

When a servicing operation has millions of loans, identifying items that need to be addressed by a given department is akin to finding a needle in a haystack. This is why most servicing operations rely on loan scripting to systemically identify loans that must be sent to a given team. OrangeGrid eliminated the need for loan scripting by integrating with the customer's system of record, applying logic to the import to isolate the loans that required the teams' attention, and putting those loans in the system in real time.

30%
Reduction on
Operational Staff

Maximizing Employee Productivity

In an era where it has become increasingly challenging to find and keep the right employees, having a system that makes people more productive while minimizing the number of hand touches required is a big win. In this customer's case, this didn't result in letting employees go; instead, they could see higher production levels and re-organize teams to serve areas of the company that required more attention. Additionally, this gave the customer confidence that they could board more investors and customers without hiring more staff.

Conclusion

Case Study #777-01 was eye-opening for the customer and re-affirming for our team responsible for the implementation. Since completing the case study, OrangeGrid has been working with this customer on other areas of their servicing operation requiring the same type of solutions. The five stats shared in this blog are just the beginning of this customer's journey with OrangeGrid. This tends to be the case for each OrangeGrid customer and will lead to more great Case Studies in the future.