sourcepoint

First Customer Intelligence (FCI) Boosts Borrower Experience and Improves Sales Conversion

A top 10 lender deploys digital CX analytics solution, First Customer Intelligence (FCI), to boost borrower experience and improve sales conversion

◎〉 About the Client

A top 10 mortgage lender with operations in all 50 states, originating conventional, FHA and VA loans.

◎〉 Business Challenge

Today's borrowers demand a seamless and customized borrower experience on a channel of their choice and at a time of their convenience. Delivering such tailored borrower experiences requires lenders to gather deep customer insights. The client, however, lacked the capability to analyze large volumes of unstructured call recording data to gather real-time views of agent performance and customer sentiment. Data gathered from traditional customer surveys and operational metrics combined with limited call monitoring capabilities restricted the client's ability to effectively measure customer experience.

The client wanted to implement an intelligent customer analytics solution to understand customer sentiment and emotions across the entire customer journey to improve customer experience and satisfaction.

◎〉 Solution

Sourcepoint collaborated with the client to deploy First Customer Intelligence (FCI), a proprietary speech and voice analytics solution, to expand its view beyond traditional customer surveys and performance metrics. The solution helps gather multi-dimensional insights across four major pillars: quality and risk, agent performance, business intelligence and customer experience.

◎ **Quality and risk**

Automates compliance and monitors 100% of the calls provided by the client across 1,000 agents – a mix of Customer Service Agents, Loan Officers, Processors, Schedulers and Closers – currently deployed on the account. It ensures targeted call monitoring enabling the client's Quality Team to focus on outliers and increase monitoring of low performers, and generates daily reports to improve agent performance through coaching.

◎ **Agent performance**

Measures customer experience across all calls (inbound/outbound) to identify best practices, reduce agent call avoidance, enable daily performance measurement, and ensure behavioral governance.

◎ **Business intelligence**

Analyzes customer conversations to understand conversation topics and optimize processes and contact channels, enabling deflection of calls to lower cost channels.

◎ **Customer experience**

Measures interactions with customers by helping the client understand contact reasons, customer emotions and key dissatisfaction triggers – why customers are calling and what they are feeling. It also enables end-to-end customer journey mapping and NPS prediction to identify potential super detractors. Using these insights, the client is now able to ensure that it agents are targeting the right customers with the right messages for improved customer experience.

Business Impact

Pilot phase
Analyzed 30,000 calls across the client's servicing line of business to provide in-depth visibility into contact drivers, measures of customer experience, and contact triggers.

Ongoing engagement
The Sourcepoint team currently publishes 18 different daily/weekly reports – including daily/weekly leadership reports, red alerts, quality and agent performance reports – to provide a 360-degree view of the client's contact center operations.

Within three months of deployment, FCI analyzed 3.3 million calls across sales, operations and servicing. The results of the analysis helped the client increase sales conversion, reduce the number of repeat callers and identify and improve call avoidance behaviors such as agents continuing to stay on voicemail calls even when not required.

Improved sales conversion	**Reduced repeat callers**	**Improved agent call avoidance behavior**
37.9% increase in targeted sales pitches leading to increased sales conversion	8% decrease in repeat callers for Payoff queries due to increase in the processing staff and uniform turnaround time	95% drop in call avoidance behavior within 3 months through FCI Call Avoidance Report
⌄	⌄	⌄
6% increase in transfers to refinance	**$124,000 savings annually**	**$36,000 savings annually** (based on one FTE)

USA

India

Philippines

Providing expertly crafted, productized solutions to the U.S. mortgage industry

Sourcepoint is the premier provider of productized solutions to the U.S. mortgage industry. With global delivery capabilities, we have a diverse talent pool to deliver deep mortgage domain expertise across our solution set. With more than 25 years in the business, an extensive team of industry veterans and the most comprehensive set of licenses in mortgage outsourcing, we have the experience to help our clients gain a competitive advantage.

Our domain experts incorporate industry best practices and cutting-edge technology to deliver timely services and assure maximum quality and customer satisfaction. Our solutions help customers reduce operational costs, increase customer satisfaction and improve efficiency, allowing them to focus on their core competencies. We measure our performance based on the success we enable for our customers.

Sourcepoint employs over 3,000 people operating from seven delivery centers, 200+ clients.

www.sourcepointmortgage.com