

# A large US mortgage company automates loan production and improves efficiency by 30%

## Case study

### The challenge: Overcome inefficiencies due to manual processes

One of the largest mortgage companies in the US faced multiple challenges in its day-to-day lending operations. Predominantly manual processes led to error-prone, ad-hoc processing and segregation of loan documents. In addition, siloed legacy processes and applications resulted in poor visibility and rampant inefficiency.

Multiple, unstructured formats and diverse document standards further compounded the situation leading to low efficiencies and poor cycle times. The **loan origination process** needed to be re-engineered to increase productivity, cut training time, improve associate utilization, and reduce cost-to-serve.

### The solution: Automation backed by an outcome-driven approach

The client selected Sourcepoint for its industry experience, familiarity with their loan production platform and its practical approach to platform modernization using proven technology.

The Sourcepoint team leveraged its Robotic Process Automation (RPA) solution backed by its Business Outcomes Design advisory services. We automated high volume, low complexity

aspects of the loan set-up process. For those that required greater human intervention but where automation was not possible, we deployed a hybrid delivery model (onshore-offshore support). Our advisory team formulated a phased automation plan with a step-by-step approach including:

**Business analysis and discovery:** Set up a Center of Excellence (COE) team to map all processes and identify steps that represented bottlenecks and inefficiencies. Assess transformation opportunities: Evaluated various options – reengineering, outsourcing, and automation – and selected the most appropriate measure to improve cycle time, expand capacity and/or lower cost.

**Define requirements and design processes:** After studying the process in-depth, we created a process design document and defined an automation solution, incorporating it into the business requirements documents. These were accompanied by comprehensive process maps that visually depicted the steps in each process.

**Evaluate and select automation platforms:** Evaluated the features and functionalities of available automation solutions available and performed a gap-fit analysis to select the appropriate platform based on business requirements.

**Recommend the solution:** Summarized the automation solution along with the product platform recommendations for implementation and documented the expected ROI. Reviewed this with the client steering committee, who approved the recommended automation strategies and technologies.

**Implement the solution:** Guided by the roadmap set by the Business Outcomes Consulting team, the implementation team implemented an RPA solution that helped the client integrate multiple systems, create new interfaces with automation, and reduce process complexity.

A cross-functional team representing the client and Sourcepoint met at regular intervals to review progress and resolve issues. Calls and scrum meetings helped the client track and review progress on a day-to-day basis. We also collaborated with their tech team to leverage APIs and webhooks.

# Success Mapping

Our proven methodical approach



# The result: Structured and standardized processes delivering higher efficiency and productivity

The project was completed in four months with the expected performance gains. Project cost analysis revealed a 30% improvement in efficiency with corresponding cost savings. By processing structured and unstructured documents seamlessly we reduced cycle time by 20%, positioning the client to be competitive in the expanding mortgage market.

“Sourcepoint’s performance was beyond what I expected by far,” said their Director of Information Technology. “There were no surprises, and everything stayed on track. They delivered what they promised.” Consistent with the client’s desire to own its technology future, we helped them establish their Center of Excellence for automation, solidifying and empowering their technology positioning.

## Business impact

30%

improvement in processing efficiency

---

20%

reduction in cycle time

---

4 month

deployment

---