

Mortgage service provider automates key business and it change management processes with SBM



With SBM we have been able to reduce cycle times in one business process by more than 50%, and we are just scratching the surface of what is possible.

Craig Kaley,
SVP Technology, LenderLive

Key Highlights

- Increased efficiency with automation of key business process
- Minimized cost of oversight by streamlining compliance and audits
- Eliminated waste through automation of human and system work management

Company profile

Headquartered in Denver, Colorado, with nearly 1000 employees located in redundant fulfillment centers in Denver, Kansas City, MO, and Madison Heights, MI, LenderLive serves more than 400 financial institutions of all sizes, including three of the world's largest commercial/investment banks and several top-tier mortgage lenders.

The predominant LenderLive user of Serena's SBM is the GuardianDocs division that provides document preparation and document management services for the mortgage industry. In his role as Vice President of Product Development at the predecessor Guardian company LenderLive acquired in 2008, Craig Kaley saw the value in using TeamTrack and PVCS in 2004.

Now as GuardianDocs, Craig has added SBM for business process management of operational functions and task and project management.

Challenges

While tracking tasks, projects, and releases is core strength of SBM and SBM-powered solutions, Craig identified SBM as a platform that offered the ability to solve problems, complex or simple, with business processes.

As a provider of services to mortgage companies and financial institutions, LenderLive is highly regulated and subject to rigorous internal and external compliance requirements and audits. LenderLive's need for maintaining an ITIL-standardized change management and release practice has to be balanced against enormous demand for quickly implemented regulatory and client-requested changes, and SBM has provided them that needed agility. Understanding SBM's IT Process Automation platform could be leveraged by LenderLive to easily create a process-based application for human and system work management, LenderLive began to focus on strategic business processes. They have

recently gone live with an executed document perfection solution by image-enabling SBM into a business process that captures, records and tracks progress of each borrower-executed legal instrument through to fulfillment.

And when the operator determines the document being reviewed is incorrect, SBM has been linked to the document preparation platform to automate the creation of a deficiency package and mailing back to the consumer.

Prior to implementation of the identified business process, the paper-based document perfection process was very inefficient and geographically limiting to the location in which the document was located. Tracking of each activity, statuses, and prioritization of the 1000s of documents processed each day was highly manual and error prone, leveraging complicated spreadsheets that required significant human intervention and oversight.

Construction and implementation of the SBM process application took 4 to 6 months, with much of the time spent in discovery, assessment, and validation of the existing business process. The creation and deployment of the SBM process application was conducted over weeks, using iterative and agile steps to validate and verify with the business stakeholders before going live.

The value Serena brings

With the successful deployment of the document perfection application, LenderLive have removed the challenges of reviewing complicated instruments and

established a strategic and automated business process that is used daily by 60 and 75 participants processing more than 5000 transactions a day – improving efficiency and throughput and substantially streamlining audit & compliance. By image enabling the process, GuardianDocs also bifurcated the staff performing the review into the Colorado and Michigan facilities, creating better business continuity and disaster preparedness.

Awareness of the power and benefits of SBM-powered applications has been established not only within IT but also with the Business, quickly delivering innovative services to their clients. Since launching, the flexibility of SBM has permitted the deployment of new processes in the document perfection solution for new documents and processes, including the automation of document expiration validation and ensuring the correct version was returned.

The future of Serena

With demand for SBM powered process applications growing, Craig believes the opportunities are endless in automating more business processes and continuing to innovate in improving the delivery of services to LenderLive clients. LenderLive's GuardianDocs division has grown their expertise in SBM and proven the value of having business process management drive process automation. Craig also sees value in leveraging Serena Request Center to establish a store front of IT and business services.



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