

Stay ahead with productivity: a top US mortgage experiences surge in agent productivity

Case study

Background

Our client is one of the biggest mortgage providers in the US.

Firstsource partnered with them in order to:

- Create a strategy for automation of high volume, low complexity processes
- Increase productivity by reducing training time, improving agent utilisation and reducing cost-to-serve
- De-risk operations by structuring a results-based contract

Business challenge

- Siloed and dated legacy processes and applications
- Manual errors and adhoc agent processing

- High training lead time
- Received case loan documents required segregation and indexing into electronic data management system
- Multiple, unstructured formats and diverse document standards
- Solution deployment restricted to on premise due to data protection rules

Firstsource solution

> Conducted business process re-engineering

to structure the process flow and achieve standardisation for automation.

> Implemented best-in-class OCR capability

backed by machine learning. This enabled the handling of structured, as well as unstructured, data extraction with 100% accuracy.

> Established universal automation control room

for on-demand RPA deployment for any stage of loan processing. Attended automation was used for exception management of extremely poor quality documents beyond AI's capability.

> Fully automated 77% of in-scope process steps

More than 15% of the entire process was automated, using assisted automation. The end result is capable of supporting high volume fluctuations in its current deployed capacity, and a recent 30% spike was supported without any issues.

Business impact

The client achieved significant business benefits:

- 17 FTEs saved, saving approximately \$500k
- Training cost/recruitment cost savings for the client, approx. \$20k per year at (10% per annum attrition rate)
- Experienced 30% additional volume so far and managed without any additional deployment, leading to an approximate \$1m savings
- Data accuracy improved to nearly 100% across in-scope processes

250%

improvement in agent
productivity

\$2 million

cost savings per year

200%

ROI achieved on
Firstsource's solution

Ready to grow your business?

Get in touch with us by visiting www.firstsource.com