

Call Center Powered by NYLX's "Black Box" Solution Arms Sales Reps with Instant & Accurate Results.

Case Study

COMPANY

American Mortgage Specialists
Scott Powers
VP Secondary Marketing

The Challenge: Finding a technology solution that would provide call center reps with the proper tools to conduct the initial borrower consultation was proving to be extremely difficult.

AMS was in need of a custom system which allowed the company's highly skilled call center employees to help borrowers compare existing mortgage payments with potential new ones, while consolidating any unsecured loans including any cash outs for home improvements, etc.

"The old way of doing business was time consuming, not real time and inaccurate when the market moves."

AMS has a unique sales process which allows it to hire non-mortgage professionals for the initial consultation and origination. Out of the box solutions didn't provide the analytical info needed to offer prospects a variety of options. One screen needed to display a range of products, rates and payment options offering the ability to do "what if" scenarios. AMS also needed to calculate closing costs including title and other settlement fees.

"Customers shopping for mortgage rates and programs request a lot of information, including current rates and closing costs, and they expect to receive it at point of sale", states Scott Powers. "To train call center representatives to live up to customer expectations by being able to calculate mortgage payments and closing costs on many programs and options, was a huge challenge."

The solution needed to take this task off the table, yet still give the sales representative enough real and accurate information to help them convert that borrower to an application.

The Solution: A customized solution that would empower call center reps with the ability to provide borrowers with the most accurate offers, fast.

NYLX and AMS worked together to develop a custom application using NYLX's best execution technology and black box interface that allowed AMS to utilize its unique sales process in one automated instant quoting system.

The solution allows a call center representative to ask a borrower for specific information about his/her current mortgage payment and enter that data into an online form. NYLX then instantly returns comparable results allowing the representative to quickly communicate all available options specific to that borrower. Not only does the system deliver rate and payment information for multiple products, but each option also includes fees and closing costs, set by AMS, and guaranteed to the borrower. The objective was to shift the focus from selling rates to selling payment and savings.

The system allows AMS to manage margins, profitability, and other important settings in real-time, providing complete control over the point-of-sale origination process.

The Results: A better process, satisfied employees and increased sales.

With this new technology, the company's old methods were replaced with a much better process that gave employees a sense of empowerment to make better decisions and provide better service to customers.

The critical expectations of speed and accuracy were exceeded and sales representatives could more efficiently capture business and the company was able to retain marketing dollars.

In the final analysis, Powers made this observation, "as a result of more empowered staff, we created a more satisfying work environment and experienced a higher employee retention rate. Most importantly, our originators closed more loans generating more revenue for the company.

About American Mortgage Specialists

Founded in 2001, American Mortgage Specialists, Inc. has grown to become one of the largest mortgage banks/brokers in the West.

Thanks to the company's professionalism and service, it has become a leading choice for homeowners and real estate agents as well as a preferred partner in the lending community.



NYLX is a leader in product and pricing engine solutions, providing clients with superior strategies to maximize revenue and streamline processes. The firm leverages its technology expertise and depth of knowledge to provide clients with compelling economics and access to solid partnerships.



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