

CASE STUDY

BANKMORTGAGESOLUTIONS GETS UNWAVERING RESULTS WITH MORTECH

Long standing partnership has allowed for limitless possibilities

OPPORTUNITY

Over the last forty plus years the mortgage industry has experienced its fair share of highs and lows. From the initial growth of the industry, to the savings and loan crisis, to the boom and bust of the subprime mortgage situation; the industry's erratic nature has created countless hurdles for mortgage professionals.

Eric Hawkins, Vice President of Operations for BankMortgageSolutions, a mortgage origination center located in Lenexa, Kansas, has weathered many of the mortgage industry's storms. BMS, a well-known industry leader with extensive experience in internet residential mortgage lending, retail mortgage origination and corporate mortgage solutions, including relocation services, has endured a substantial amount of industry changes.

BMS competes for business nationally and locally in Kansas City (unofficially named the online lending capitol of the nation). Today, during the aftermath of the subprime mortgage crisis, lenders are required to act even more quickly to customer demands, all while increasing their bottom lines.

BMS has favored well despite the fact that its competition has grown and prospects are scarce. For more than thirty years BMS has continued to thrive not only locally, but nationally as well.

CHALLENGE

As a nationwide internet lender, BMS prides itself on locating the right program for each customer's specific needs. The various geographical locations and diversity associated with its customer base created a need for the company to accommodate each individual's conditions. However, holding true to these impeccable standards can be increasingly difficult.

"Searching through rate sheet after rate sheet and trying to locate the right program for every customer was an ongoing struggle for us. I just wanted to find the loan for my customer and get on with it. I didn't want to spend hours researching," said Hawkins.

What's more, BMS's business model is based off of interaction via the phone and internet. Trying to keep in constant contact with the customer and the lack of face-to-face interaction with prospects produces even more struggles. BMS had to continue to build its customers' trust without the luxury of meeting prospects in person, all while striving to grow its business. The ability to provide unparalleled customer service coupled with the need to manage a growing list of online prospects from lead aggregators, such as LendingTree, lead to many internal headaches.

"We were getting hundreds of online leads daily. At the beginning, we would just manage incoming leads by email. This process was inefficient and took too much of our lender's time away from customers," said Hawkins.

CUSTOMER PROFILE

BankMortgageSolutions.com is a subsidiary of First National Bank located in Hays, Kansas. In 1903 First National Bank received its bank charter and the bank is still going strong today. Based in Lenexa, Kansas, a suburb of Kansas City, BankMortgageSolutions focuses on serving both local and national mortgage lending needs. BMS is structured to serve home mortgage clients across the United States with superior financial expertise and customer service. With a client focus, it is committed to determining the right program based on specific customer needs. The company's focus is to assist every customer financially by offering very competitive mortgage rates.

SOLUTION

As a result of these impeding challenges, BMS sought a simpler way to search and price loans for its growing list of prospects.

At that time (1999), Mortech had just started distributing SRPcalc via the web. SRPcalc was truly the first online mortgage pricing engine, a revolutionary concept to the mortgage industry. Lenders were just beginning to discover the convenience of having such a robust search engine literally at their finger tips.

Hawkins jumped at the opportunity to implement a strategy in which he could price loans with more accuracy and ease. “When we first started using SRPcalc, it was like a weight had been lifted. All of the sudden the information I spent hours searching for was there in one spot. We were able to get real-time pricing in a matter of seconds.”

Additionally, BMS gained detailed information about each deal, which was particularly significant given the number of investors it used on a daily basis. “The loan scenarios we pulled together included add-in adjustments,

our company profit tables and unlimited products and rate spreads. We would never have been able to get that many scenarios with that many details, especially given the variety of investors we use.”

However, Mortech and BMS did not stop with SRPcalc. As the online lending space continued to expand, companies like BMS, needed a way to manage incoming leads. To serve this need, Mortech created Marksman, an all-in-one automated product and pricing engine and lead management solution.

“We were getting hundreds of online leads from lead aggregators like LendingTree. The Marksman solution was a perfect fit for our business model. I was able to see detailed visibility into my pipeline and know when the best time was to contact the prospect,” said Hawkins.

In addition to BMS’s staff being able to utilize the sophisticated lead management system by distributing and rotating leads in variety of different ways and according to several categories, the lenders enjoyed being able to

trigger targeted email campaigns to prospects.

“The email campaigns gave us a competitive advantage in the online lending platform. We’re able to notify online prospects first with relevant and timely loan information. Marksman has really fine-tuned the lead generation process for us.”

BMS’s adaptability has allowed the mid-sized online lending company to implement new strategies and still remain nimble, creating a unique lending experience for its customers. Marksman was specifically critical to BMS’s customer service during the subprime mortgage period.

“We’re able to adapt to market conditions more easily and adjust the system to meet company and customer needs. There’s no way we would have been able to manually keep up with all the investor changes that were going on.”

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”

- Eric Hawkins,
BankMortgageSolutions

RESULTS

As the industry changes and market conditions demand mortgage companies to accommodate its business tactics, Mortech and BMS have progressed and grown together. Mortech’s innovativeness has impacted the way BMS does business.

“Mortech has been a true asset in growing our business. Over the years the relationship we have built with Mortech is truly unique. Even the Lock-in Pro feature of Marksman was a joint correlation between us.”

The total cost of ownership for the software was and remains minimal for BMS. “Marksman is able to locate the best deal every time and truly does pay for itself. If I didn’t have Marksman, I wouldn’t be able to discover money left on the table. It honestly saves me money every day.”

Hawkins realizes the benefit of having both a pricing and lead management solution in one complete system. “With Marksman we get a whole package. We don’t need to go to two vendors. All the pricing and lead management information is in one place. I’ve had demos from most of the pricing and product engines out there and every time I’m disappointed. The other guys just don’t have the all the features like Marksman.”

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