

CENTRALIZATION OF LOAN OPERATIONS

Project Goal: Increase focus on loan origination and relationship management

Market conditions are demanding increased efficiencies from loan operations – origination, underwriting and closing. The team is to create a centralized processing, underwriting, documentation preparation and closing process to support the decentralized loan officers. A centralized operation will allow sales to focus only on revenue generation activities.

Business Case:

- Reduce operational cost
 - Reduce multiple offices, allow for load sharing
- Revenue enhancement

Six Sigma Improvements:

- Developed one centralized process for processing underwriting and closing without adversely impacting cycle time (customer response time)
 - Redefined roles and responsibilities to support new process
 - Developed and delivered new training
- Implemented data collection points to support new operational metrics
 - cycle time, percent conversion, percent rework...
- Increased operational efficiency by enhancing functionality of existing loan origination and processing systems

Expected Benefits:

- Revenue enhancement
\$1 million
- Reduction of operational cost of \$150,000

PROCESSARC

STREAMLINING FINANCIAL SERVICES