

Case Study – Mortgage Process Outsourcing

Novaserra assisted Client to achieve 40% reduction in cost per loan closed by providing high quality qualified leads generated through tele-marketing from an offshore call center.

Client Profile:

Headquartered in Verona, NJ, the company is a leading Financial Services provider specializing in personal loans and mortgage solutions. The company has its operations in several states including Pennsylvania, Florida, Connecticut, Maryland and New Jersey.

Business Challenge:

- To call and qualify prospects and generate leads on a qualified database of home owners in a specific credit score range to complete a pre 1003 form.
- To cater to consumers of multiple ethnicity (viz. Latin American).
- To provide a consistent supply of leads to the client and reduce cost per acquisition for the client.

Novaserra Solution:

- Recruited and trained a young and well educated team with at least 6 months of tele-calling experience and training in foreign languages such as Spanish, etc.
- Designed and implemented robust processes in an offshore environment, for adhering to high quality standards and lower costs
- Implementation included:
 - Recording of all calls.
 - Provision for 'warm call transfers' to Loan Officers based in the U.S.
 - Call monitoring by the 'Quality Assurance' team.
 - All leads verified by the Compliance staff before forwarding to Client.
 - Effective reporting mechanism
 - Ongoing process .understanding and continuous updating of knowledge base for consistent team performance.

Benefits:

- Client achieved an unprecedented 40% savings in cost per loan.
- Higher conversion ratio due to the quality of leads provided.
- Due to multi-lingual support, client received valuable leads from the Spanish-speaking consumers who are largely untapped from the offshore call centers.
- Daily reports with call dispositions provided excellent business control and instant client feedback.