

CASE STUDY

BUSINESS ARCHITECTURE TAKES THE MYSTERY OUT OF CHOOSING NEW LOAN ORIGATION SYSTEM

A large regional financial institution in the Northeast wanted to implement new mortgage origination software, but wasn't certain how to select a replacement vendor. Leveraging Technology led the institution's IT organization through a Business Architecture-based methodology that assessed the current mortgage origination process and formed the core of a disciplined request for proposal (RFP) process for evaluating future software offerings.

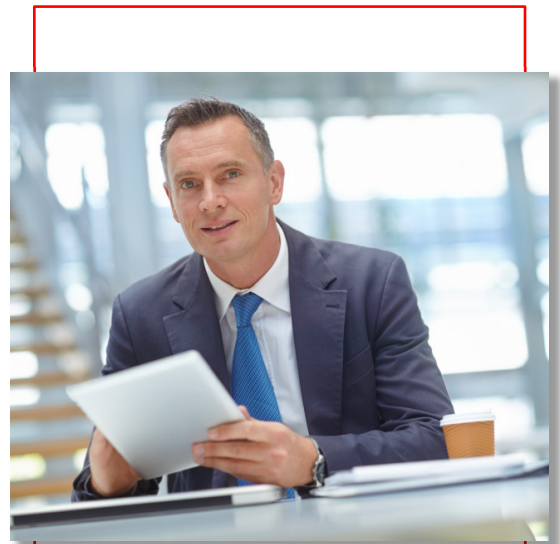
THE SITUATION

The lending institution had expanded through a series of acquisitions over the previous decade. As a result, multiple mortgage origination and servicing systems were in place across their geography. While system conversions had rationalized system management challenges to a degree, the small business commercial mortgage process in particular was judged to be too slow. As a result, the company saw financial as well as operational advantages to moving to a new system platform.

The question was how to determine which of the competing system platforms would best meet the needs of the bank. They didn't want to rely on the vendors themselves for guidance. The inner workings of the loan origination process lay beyond the IT department's area of responsibility. Time pressure made it impossible to develop a level of understanding of each touch point and undertake an internal discovery process.

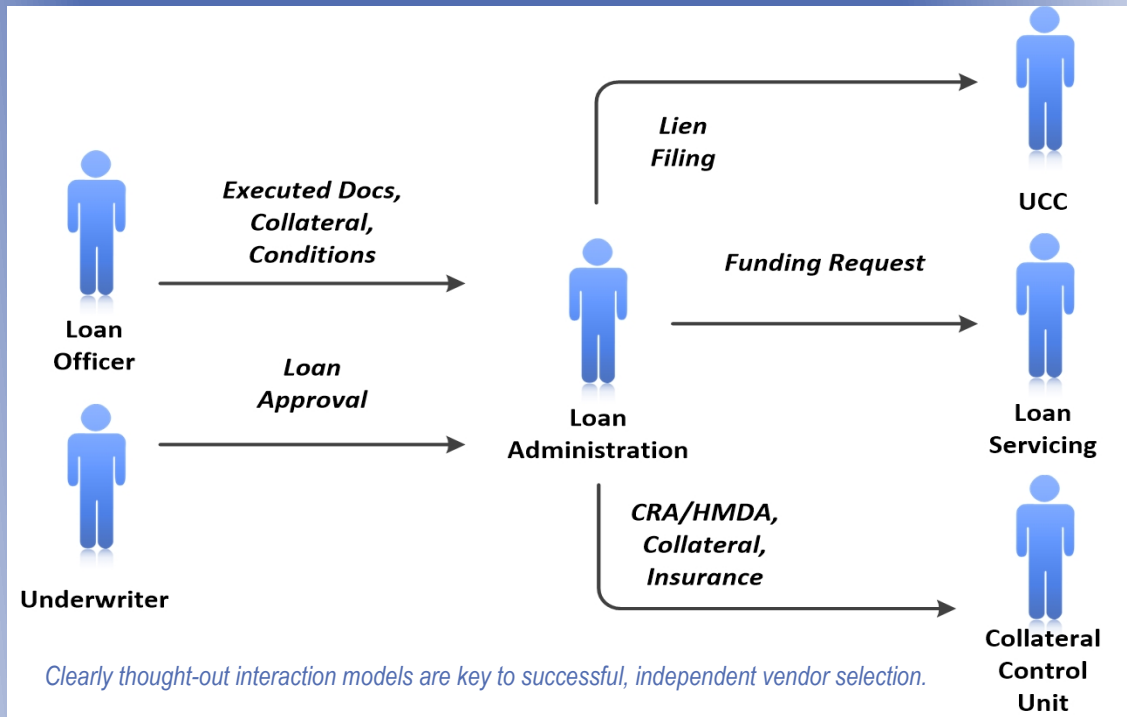
THE SOLUTION

For unbiased advice, the IT department turned to Leveraging Technology. Our client was already aware of Leveraging's domain knowledge of residential and commercial mortgage origination and our Business Architecture methodology. We led the customer through a disciplined process to assess their current state and to design and plan business and system models for the desired future state.



I wouldn't go through a vendor selection without this methodology. It enables us to make a true "apples-to-apples" comparison.

Vendor Selection Manager



In the role of leader and facilitator, Leveraging Technology developed the following artifacts that helped the entire team understand the lifecycle and select vendor finalists based on how they did or did not demonstrate the expected functionality:

- A Business Interaction Model to document the underlying business processes and workflows that the new system needed to align to.
- A System Interaction Model to show how the applications that support mortgage application and servicing need to share information and queuing and trigger related events.
- A Process Model based on optimal interactions among business functions, software and systems.
- System functionality use cases for meaningful “apples-to-apples” comparison of vendor offerings against the needs of the business.

By engaging Leveraging Technology and our Business Architecture expertise, the customer met its aggressive timeline for beginning vendor selection while assuring that its RFP met the business strategy goals for cycle time, cost reduction and profitability.

ABOUT LEVERAGING TECHNOLOGY

Leveraging Technology believes the best way to meet our clients' business challenges is with solid design sense that builds on the client's specific operating framework. The company provides consulting services to a mix of industries across the entire IT lifecycle, while maintaining a perspective of the business strategy.

Founded in 1998, the Company appeared on the “Top 100” list of the fastest growing, privately held companies compiled by the Rochester Business Alliance Inc. and KPMG LLP in 2008, 2011 and 2012.

Leveraging Technology emphasizes architecture and design sense in its practical approach to customer challenges in order to drive better alignment to the customer's business.

Learn more about the Company's services and practice areas at leveragingtechnology.com

Call us today for a free, no obligation consultation to brainstorm ways to meet your specific business or IT challenges.

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