NICE

Case Study

Freedom Mortgage

CUSTOMER PROFILE

INDUSTRY
Financial Services

WEBSITE
freedommortgage.com

LOCATION
Mount Laurel, NJ

BUSINESS NEED
- Gain insight to agent activity
- Improve agent adherence
- Establish a centralized "system of truth" for performance metrics
- Enhance productivity

NICE SOLUTIONS
- NICE Performance Management
- NICE Desktop Analytics
- NICE Workforce Management
- NICE Employee Engagement Manager
- NICE Value Realization Services

THE IMPACT
- Converting 30+ key manual reports to 10 dashboards
- Saving 2 hours each day by eliminating manual adjustments & reporting
- Achieved 11% productivity increase among initial launch group in first 3 months
- 90% overall adherence for phone agents; 3% increase
- Optimized one group's resourcing model by positioning the right people in the right roles, leading to resource reallocation & a 46% reduction in non-additive roles

ON THE NICE SOLUTION

"NICE Performance Management with Desktop Analytics and the NICE Workforce Management suite form the 'heartbeat and brains' of our centralized command. By switching to NICE, we gained automation, performance metrics and self-service. We also tightened up adherence. The partnership and coaching we get from NICE Value Realization Services ensure we're looking at things the right way and aligning the NICE solutions with our business goals. We also now have the top, Gartner-reviewed platform to grow on."

Thomas Gallo, VP, Centralized Operations, Freedom Mortgage

FREEDOM MORTGAGE®

Integrated NICE Solutions form the 'Heartbeat & Brains' of Freedom Mortgage's Command Center

ABOUT FREEDOM MORTGAGE
Family-founded and operated since 1990, Freedom Mortgage is one of the nation's largest full-service, non-bank mortgage lenders and the #1 FHA (government-insured) lender in the US. Freedom Mortgage services mortgages for more than 1.4 million homeowners and, since mid-2020, has experienced record volumes.

Freedom Mortgage operates a highly sales-driven call center, with multiple campaigns running simultaneously. Their blended agent environment includes 3,250 call center agents and managers, both on and offshore—all currently working from home. These teams field 180,000 calls per month and perform all aspects of loan servicing from sales to underwriting, closing and funding.

THE GOAL
"Our goal," says Thomas Gallo, VP, Centralized Operations, "is to make sure everything works properly and runs smoothly, with as much automation as possible. We remove anything that might slow or impede loan progress so that our people can focus on closing a loan or supporting that process."

When the COVID-19 pandemic hit and agents quickly transitioned to working from home, Freedom Mortgage confronted an earlier-known issue: tracking agent activity and adherence. Agents were no longer line-of-sight to managers and one another. Instead, they were in their homes and lacked easy access to manager coaching.

Freedom Mortgage began investigating agent monitoring solutions. First, they discovered NICE Desktop Analytics which captures desktop activity and categorizes it. Then, they learned NICE Performance Management (NPM) unites data from Desktop Analytics and phone operation metrics from NICE Workforce Management (WFM) for a unified picture of remote agent performance—all in one centralized location. NICE Employee Engagement Manager (EEM) would help with agent adherence. They would also have NICE Value Realization Services (VRS) to help drive toward their vision.

Case Study

THE SOLUTION

Evangelizing a Performance-based Approach

Today, Freedom Mortgage's leadership has a vision where NICE solutions work jointly with their CRM solution. NICE will be the "brains" behind how they staff, which campaigns get staffed, and the single source of truth related to performance.

To help get there, Gallo gathered details from every area of the business, including their executives and business channel leaders: *what were their challenges, what reports were they looking at today, what gaps existed?*

He then collaborated with VRS to understand best practices, how other NICE customers were seeing the most success, and how Freedom Mortgage could best apply NICE solutions to optimize and automate.

VRS supported strategy building by providing demos, coaching best practices and identifying additional areas that could be optimized and automated. Beyond strategy, VRS delivered the *how* behind achieving these goals, with change management and communication plans as well as training and training materials review.

Phased Approach to Drive Improvements

Freedom Mortgage chose to pursue an aggressive launch schedule, going live with WFM in three months. Not long after, they rolled out NPM, first to their Operations teams (back office and phone agents) and a small group of sales leaders and, a month later, to additional leaders and Sales.

The phased rollout worked out well for Freedom Mortgage for three reasons:

1. They wanted a lot of customizations but could begin with out-of-the-box features right away—particularly key for 'phone-only' agents.
2. They anticipated some would be ecstatic for the new solutions and some resistant to change. This approach created "I want that" envies when other groups saw the performance data, productivity improvement and cost savings.
3. The phased approach also aligned with VRS recommendations and program design: first, establish comfort with the solution, grow adoption and then focus on optimization.

THE RESULTS

Steel-thread View of Productivity & Performance

One of Freedom Mortgage's biggest challenges was data. Gallo explains, "Everyone had different reports from different systems, resulting in metric inconsistencies. My team was charged with investigating what data was real. Now, everyone will be looking at the same data, and our executives have a top-to-bottom, steel-thread view of every agent's performance."

> **"Because of NPM, we look at productivity differently. Whereas before, it was production-based: *you did 10 applications in 8 hours?* Goal met. Now, we can look at productivity. We can see who is excelling and their methods. Good habits can be discovered, mimicked and replicated. That's our business driver. That drives revenue and is a huge shift for our organization."**
>
> Thomas Gallo, VP
> Centralized Operations, Freedom Mortgage

The speed of impact is also notable. For example, Freedom Mortgage saw an 11% increase in overall productivity for the initial launch group within three months. This reduced 'turn time' in their process by 24 hours.

Across the larger organization, Freedom Mortgage has significantly reduced costs by identifying latent capacity for the Operations group and moving to a blended agent model for other groups.

"Ultimately," says Gallo, "we're moving in a direction where productivity factors into our performance and quality review processes. Our VRS business consultant is helping us develop the right coaching—what our standard routines, meeting cadences and messaging should be when meeting with agents to discuss performance metrics."

Centralized Data & Dashboard

Freedom Mortgage significantly reduced the number of reports by consolidating the most meaningful data into *automated*, *self-service*, *drill-down dashboards* within NPM. Using custom data integrations, the system pulls WFM phone metrics, adherence, forecasting and scheduling data, and off-phone desktop activity for a complete view of agent performance. VRS guided the creation of new activity codes within WFM to capture these NPM off-phone data points. This enabled one cohesive view of performance from the two systems.

The results are significant:

- **Report Consolidation:** 30+ manual Sales and Operations reports to 10 automated dashboards.
- **Automated Schedule Exceptions:** From 100s of emails a day to trigger manual adjustments to one-automated self-service report.
- **Sales Activity:** Saved 45 minutes per day by automating this sales report to a self-service dashboard that provides visibility into performance trends.
- **Productivity to Goal:** Can now immediately identify agents using best practices vs. those to target for coaching.

As a result of implementing best practices and automation, adherence for phone agents is up 3%, and they've maintained 90% adherence overall since launch. On schedule exceptions alone, initial cost savings are approximately $150k annually.

Targeted Improvements

"We're at the point now," Gallo says, "where we can target the metrics we want to improve." Freedom Mortgage's ROI will continue to grow as they apply these insights to additional channels.

The company has optimized its capacity planning with powerful insights into the right roles to maintain and those less beneficial to their sales and operational performance metrics. This data-backed evidence guided a 46% reduction in non-additive roles for one group and the reallocation of many additional FTE to roles that contribute greater value to the company.

Based on their success, Freedom Mortgage is considering expansion to CXone and will further leverage NICE Value Realization Services as they expand and optimize with NICE.

NICE
Make experiences flow