



Assurance Financial Finds Technology Evolution with Loan Vision

Customer Success Story



Assurance Financial Group is an independent, full-service residential mortgage banker headquartered in Baton Rouge, Louisiana. Assurance is licensed in 44 states and has over 130 mortgage loan officers nationwide. Assurance specializes in home loans and offers all residential loan products, including conventional loans, VHA loans for veterans, FHA loans for buyers with limited funds, and USDA RD loans for home located in rural areas. Assurance also offers financing for new construction homes, higher priced homes, and homes in the process of being renovated or repaired. Assurance's focus is to create a community for their customers by providing superior customer service and a seamless and enjoyable home buying experience.

CHANNELS SERVED

Retail

NUMBER OF EMPLOYEES

250+

SYSTEM REPLACED

AMB

REASON FOR SWITCH

Efficiency

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THE CHALLENGE

As with all forward-thinking organizations, the Assurance Financial Mortgage executive team is well aware that continuous improvement is a necessity for any business, especially one in an ever changing mortgage industry.

2019 found Assurance Financial looking for answers. With rapid upgrades to much of their customer-facing technology stack occurring, they knew they had to be able to quantify the spend being made and show some return on investment (ROI), but how? With their volume now averaging \$1 billion per year, a far cry from the \$25 million they did in their first year of business 18 years prior, Assurance found that their general ledger system could not give them the data they wanted to answer the questions being asked by the business.

"It was an old system that was kind of clunky and not very high tech," said Chad Hebert, Chief Financial Officer at Assurance. "The capabilities weren't the best."

Having made the switch from a generic bookkeeping tool in 2012 to the only industry G/L solution at the time, Assurance felt their prior accounting system had reached the end of its useful life after 7 years. It was affecting the company to the point that the accounting team was having to implement other software to make up for what their current system was lacking. Assurance wanted to make sure their next solution was going to be an all-in-one fix. It needed to not only drive maximum efficiency in accounting, but also help them achieve a



THE CHALLENGE

better understanding of their true cost to originate a loan, while also allowing them to better measure the ROI on many of the technology investments they had made.

“I think one of the biggest things people think about when investing in technology is how they’re going to get the most out of a tool, not just functionally, but also financially,” says Katherine Campbell, Digital Technology Officer at Assurance. “If they invest in something, what is their ROI going to look like?”

Assurance Financial’s new solution had to be for the long term. It would have to support the growth delivered by an ambitious management team, now and far into the future.





THE SOLUTION

Loan Vision was not a new product to Hebert. The talk about Loan Vision had been something he had heard about for several years, as it popped up often during CFO round tables, at conferences, and in other industry events.

“This industry is kind of dominated by two players,” says Hebert. “And when you start hearing that people are making the switch from one to the other, and why they’re making that switch, that’s what led me to pull the trigger.”

What made Hebert most excited about the decision to move, was the solution’s ability to condense many of the support systems and processes into one platform, as their current system’s inability to do so was really weighing on his team.

“We found that using multiple systems because we didn’t have an ‘all-in-one’ solution was causing more harm than good for our employees,” stated Hebert.

Making the decision to invest in a new technology was the easy part, getting it up and running, and making it as useful as it could be, as quickly as they could, is where the rubber really met the road for Assurance.



THE SOLUTION

With Loan Vision having implemented well over 150 customers by the time Assurance made the move, Hebert was confident the Loan Vision team had a solid plan for the transition, and he wasn't disappointed.

"Our implementation process was wonderful," boasts Hebert. "I was blown away by how detailed everything was. The team really made a point to make sure that everything was laid out. A+ on the process, for sure."

It didn't take long for Assurance to start realizing the benefits of the move to Loan Vision following implementation. Some benefits were realized rather quickly once they were put in place.

"The automation that Loan Vision has been able to provide us with really makes us look back and realize how many tasks we were doing manually and how much time was essentially being lost," remembers Hebert. "Specifically, our accountant now comes in every morning and, because the information is already in the system, just has to attack a few troubled loans. This has saved us a ton of time and enabled the department to work on other things."



THE RESULTS

With Loan Vision, not only did Assurance Financial Group find that its access to loan level data had improved, but the team also found Loan Vision enhanced their ability to analyze and understand that data.

“The word from our field is they enjoy the functionality of what they can look at on Loan Vision,” says Hebert. “It’s really an upgrade for them. They’re able to track their expenses and monitor the P&L to know what they can and can’t do to stay profitable.”

Loan Vision also played a significant role in helping Assurance keep a consistent staffing level during the tidal wave of volume brought on by the COVID-19 pandemic.

“In our prior system, we hadn’t done a billion,” says Hebert. “With Loan Vision, two years ago, we did \$2 billion. We’ve never had to increase the staff, but we’ve doubled our volume and transactions. And now, we’re even more efficient.”

In Spring 2022, Assurance transitioned to the new, fully cloud-based Loan Vision 365, which, with the company based out of Louisiana, brought an extra level of disaster recovery and protection, in addition to the other, more obvious, benefits.

“About a year ago, our corporate office was without power for a long time due to a disaster,” recalls Hebert. “Now, with Loan Vision 365, the whole accounting team will be able to function completely on a laptop. We don’t have to have our desktops. We can go wherever we need to and still perform our daily tasks. Having that functionality is going to be a big deal for us down here during hurricane season and things like that.”

Campbell & Hebert are excited about what the future holds for Assurance, given their recent technological expansion. Tools like Domo and Mulesoft, when used alongside Loan Vision, are allowing Assurance to make decisions based on bottom line profitability instead of front-end successes.

“I think the main thing is to get to the cost per funded loan,” says Campbell. “This means you have to pick apart all the expenses of every individual who touches a file and every expense of the technology it takes to close it. And that requires Loan Vision. Period.”





Since launching at the MBA Technology Solutions Conference and Expo in 2013, Loan Vision has helped reduce risk, streamline manual process, and lower operating expense for over 240 customers by combining a leading financial management solution with loan level accounting. Loan Vision strives to help transform accounting departments across the mortgage industry, aiding them in reaching maximum efficiency and offering tools to give them better insight into their profitability. We believe that every mortgage bank should have instant access to the financial information needed to make quick, strategic decisions and pride ourselves on providing, not only just the right tools, but also the right implementation approach and ongoing support to allow customers to maximize their use of our software.

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