

CASE STUDY:

LENDING **qb**<sup>®</sup>

# A Matter of Trust: How iServe Residential Lending Found Success with LendingQB

Relationships are the cornerstone for any successful strategic partnership. Strategic relationships serve as the foundation for trust in which all ideas stem from. For lenders, having a large menu of features and capable software is great, but these things are nothing without a strong relationship between the loan origination software (LOS) provider and lender that fosters open communication and innovative thinking.

## IN PURSUIT OF A NEW LOS

Getting the total package – a strong vendor partnership and an innovative LOS – was critical for San Diego-based iServe Residential Lending. A few years ago, the team had become frustrated with their existing LOS. The lender struggled with an LOS that presented a myriad of challenges and consistently failed to deliver results when needed. With operations in 25 branches across the Western, Southeastern and Northeastern United States, iServe needed an LOS provider that would not only solve the challenges presented by the troubled LOS system, but also provide valuable insight to further their business goals.

The company, established in 2007, prides itself as a reputable source for providing financial strength and insight through experienced personnel and a passionate commitment to providing mortgage services. Due to its strong reputation and customer-centric approach, iServe quickly became a leader in FHA/VA lending. Their goal of making their customers' financial goals become a reality both quickly and efficiently continued to drive the organization as it grew. Within five years, the lender's reach grew from its foundation as a midsize Southern California lender to 18 states.

"Over the years, our reach has grown exponentially. Even as we grew, maintaining a hardworking, yet positive and forward thinking team remains as one of our top priorities.

As a result, our turnover rate stays low and the camaraderie we've developed with communications is as strong as ever," said Michael Wilson, Chief Operating Officer of iServe.

In 2012, the announcement came that iServe's old LOS was being sunsetted. iServe leveraged the opportunity to find and implement a solution that could best fit the needs of their staff and customers. The lender shopped around to see what could best serve their needs.

"Many of the LOS vendors we considered were ok, but they did not have the features that would best fit our business need," said Wilson. "Most were built to simply process loans, but not designed to do so in the most efficient manner for us or our customers."

As they evaluated their options, the strength of an existing relationship proved key to their LOS search. As a long-time user of LendingQB's PriceMyloan pricing solution, iServe had developed a strong relationship with the LendingQB team. The iServe team found LendingQB to be a reliable partner in meeting their business goals, as well as a trusted advisor when it came to best practices and industry insight.

Because iServe executives knew that LendingQB had a proven track record of outstanding support, counsel and innovative solutions, it made business sense to migrate onto LendingQB's LOS platform. "We found the pricing engine to deliver accurate and reliable results while we were still using

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our previous LOS,” said Wilson. “The support team was always available and the working dynamic proved to be beneficial on both ends. So when the time came to select and implement a new LOS, we were confident in our decision to select LendingQB.”

iServe’s selection of LendingQB not only focused on the technical features of the LOS, but also included the company’s culture. “We had worked with LendingQB for years with their pricing engine, and the people are fantastic,” Wilson said. “We knew that working with LendingQB meant that we would be able to work with them as a true partner. We wouldn’t just be a cog in a giant system that could be ignored.”

### AN LOS BUILT TO DELIVER RESULTS

Once the decision was made to implement LendingQB’s LOS system, both teams worked to design the best configuration to fit iServe’s need. Given the extent of the existing relationship between the two, the implementation came with a greater degree of confidence and understanding on both ends. Additionally, the implementation was made easier because the pricing engine was already in place and configured. The LOS implementation only took 60 days, and the lender was up-and-running with little interruption.

“LendingQB’s LOS system is very intuitive. We are able to easily understand its features and processes, said Wilson. “The system has proven itself to be a reliable ally in an industry that is rapidly changing. We rarely encounter moments in which the LOS isn’t able to function at its maximum capacity. LendingQB also makes continual enhancements which keeps our process optimal.”

Through LendingQB’s philosophy of adoptimization, or working with the lender to best optimize their LOS and lending technology, iServe was able to refine their platform and third-party integrations to maximize its tools.

“Adoptimization at its core works to combine workflow

analysis, best practices and training,” said Tim Nguyen. “As a result of the adoptimization process, lenders are afforded structured methods to streamline their processes, ensure compliance, and continuously improve their lending practices.”

iServe’s reliance on the LendingQB LOS takes root in the proven ability of the LOS to produce results that enables the iServe team to make the best lean-lending decisions. As a pioneer in the SaaS LOS space, LendingQB relies on constant feedback from iServe to further push the limits of the LOS. With a strong vendor relationship, both iServe and LendingQB have developed a culture of trust. This trust in turn leads to an understanding of the business needs iServe seeks after.

In one instance, LendingQB was able to resolve an issue very quickly. iServe needed new fields in the LOS for reporting purposes. After a quick call to LendingQB, the vendor added the requested fields in just a couple of days.

“That doesn’t happen at other vendors,” Wilson said.

“LendingQB is very nimble in meeting the challenges we face. They are always able to answer our queries and provide solid insight on how to address those challenges that in-turn

help the way we do business.”

The trust, reliability and accountability between iServe and LendingQB attributes to the success of the partnership. LendingQB strives to ensure iServe has access to staff that is able to answer any question in a timely manner.

“We value the ability to contact LendingQB in a variety of ways. We reach them via phone and email, online chat and they continue to provide exceptional guidance in real-time,” said Wilson. “LendingQB places a real emphasis on their customers. There are real people behind the company – people who are dedicated to our success. For us, this matters because we are not a big faceless organization, and neither is LendingQB. They listen to us and act on it.”

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