DECISIONS

Decisions Is the Right Software for the Complexity and Customer-Centric Approach of the Lending Industry

Big data has made it possible to create personalized lending products for your customers. The days of providing multiple customers the same product in the financial world are over. Everything from interest rates to payment schedules can be customized using the wealth of information about each individual customer. This personalization is what users of lending products have come to expect—and Decisions can help you get there.

The personalized approach isn't easy for a traditional loan origination software (LOS) alone. Providing flexibility to your customers requires different rules, a large number of calculations, and the ability to analyze data to create these personalized products. Most LOS solutions can't do this out of the box; they often have trouble doing anything outside of the type of loan origination they were specifically built for. This is where Decisions comes in. Working with your LOS, it handles the important parts of the process, such as online applications or post-loan workflows.

Manage the Extras

Different types of loans require different workflows. This is why most LOS solutions are built for one type of loan. Solar loan servicing allows you to pay installers as milestones are met, track various permits required by local agencies, and even track the work done before an application is submitted. Consumer and mortgage lenders have unique challenges of their own. New business comes from lead generation campaigns, so quality leads need to be sorted out and nurtured.

Applying Business Process Management

What if you weren't tied to your LOS alone for data? If you could pull data from multiple sources and easily build rules to run against it, you could perform these calculations and give your customers a product to address their specific needs. Not only that, but you could also automate many of the processes involved in loan origination and management, including:

- **Creating risk models**
- **Creating pricing models**
- **Building scorecards**
- **Creating verification workflows**
- **Uploading and downloading documents**
- **Transferring electronic documents**
- **Collecting e-signatures**

Decisions gives you the ability to automate the filtering, pricing, and management of leads to save both time and money. Selling insurance and other extras that are highly regulated introduces challenges as well. These regulations change from state to state, so pricing rules and workflows need to align with the customer's location.

Decisions' ability to create these rules, build the right workflows, and automate these processes saves time, saves money, and reduces errors. Unfortunately, your traditional LOS and learning management system (LMS) solutions don't provide you with the capability to handle these processes in a way that is easy for you and personalized to the customer.

If you are serious about becoming a customer-centric lender that offers customized products, then reach out to see how Decisions will integrate with your existing LOS and LMS solutions. Find out just how easy it is to run the rules and workflows that your current solutions aren't able to do on their own.

Contact Us

www.decisions.com