BUILT ANSWERS

A Consultative Approach to Integrations

Determining how and when to integrate your existing technology with a construction lending software.

When implementing a construction lending software, it's often best to wait a period of time before integrating data between the platform and any additional system(s) in order to ensure that your team has the time to gain a deep understanding of the data that would be most beneficial to integrate, where it fits into their current processes, and how they can best use it to gain efficiencies in their business.

Onboarding to a new software system marks a change to the workflow for many Built clients, which also happens to be a great opportunity to step back and take a look at big-picture workflow patterns.

By taking advantage of this opportunity, clients have the opportunity to answer questions that impact their businesses beyond file management and draw request timelines. Taking the time to fully understand client workflows can help uncover answers to questions, such as:

- What exactly do your processes and systems look like today? Are they followed the same way by everyone or are there differences?
- How long does each step take? Where are the biggest snags or bottlenecks, and why?
- How does your current technology stack — loan origination software, core system, draw management system — interact between systems? How capable are they of communicating and how much do you take advantage of it?
- Where and how is data shared between systems?
- Where are your team members inputting the same data multiple times on the same project? What is the error rate of those inputs and how are they affecting your portfolio performance and profitability?

With answers to these questions, clients are better equipped to determine what data integration will best serve their needs. This allows them to focus on making the most efficient path, reducing the time spent at each step, and reducing errors.

Even better, by postponing integration until after implementation, clients have the ability to schedule time with their IT department ahead of time to help avoid any potential roadblocks.

Long story short, when each client begins evaluating whether it makes sense to integrate their existing internal systems with a draw management solution, it's best to put the system in place and evaluate how they can best utilize integration points to create maximum efficiency.

Remember that this should be a partnership between the client and the new provider, and one that should take a long-term view for success. There are many different types of integration with regard to how data can flow between systems and the frequency at which it is transmitted. It's best to focus more on the benefit that an integration will provide, the redundancy it eliminates, and the way data can be used to create a true credit risk management network.