

CASE STUDY

PINNACLE FINANCIAL PARTNERS



OVERVIEW

Industry

- Residential Construction

Challenge

- Time consuming manual processes
- High administrative burdens
- Clients had limited services

Solution

- Streamlined technology with Built
- Complete transparency

Results

- Faster draw processing times
- Complete transparency
- Doubled loan volume

“Our construction loan clients love this technology because everyone can collaborate online, so draw requests are more efficient and funds are released faster.”

—
Sharon Armstrong

Residential Construction
Operations Manager

How Pinnacle Financial Partners used Built's platform for construction loan administration

Pinnacle Financial Partners provides a full range of banking, investing, trust, mortgage, and insurance products and services. The firm serves 11 markets in Tennessee, the Carolinas, and Virginia. Pinnacle has grown to approximately \$22.2 billion in total assets, making it the second largest bank holding company headquartered in Tennessee.

CHALLENGE

Similar to many of the banks involved in construction lending, Pinnacle manually managed their construction loan portfolio, which was time consuming with high administrative burdens. “The process was labor intensive and required a lot of communication between all of the parties involved,” said Sharon Armstrong, Residential Construction Operations Manager. As a result, Pinnacle wasn't maximizing the profitability on each loan and clients had limited services.

SOLUTION

Pinnacle sought a technology solution to streamline their construction loan management process, increasing efficiency, shortening draw turnaround time, and improving the user experience for everyone involved. By digitizing the process, Built provided a means for Pinnacle to quickly and easily request draws and inspections and provide complete transparency to all key parties. “It's beneficial to the bank as well as its borrowers,” said Armstrong. “Built allows for faster draw turnaround times and our builders enjoy having real-time information at their fingertips.”

RESULTS



less than
4 hour
draw processing

Draw processing time
averages less than 4 hours

- Borrowers have complete transparency into their entire construction loan portfolio
- Doubled loan volume without increasing loan administrative headcount

