How J.G. Wentworth Reduced Support Response Time by 2500 Percent

Company profile
- J.G. Wentworth Home Lending, LLC
- Headquarters: Woodbridge, Virginia
- $4B annual loan volume

Challenge
Streamline the support function to speed resolution, ensure compliance, and more effectively track KPIs to create a cycle of continuous improvement.

Benefits
- Reduced costs by $350,000
- Improved response time
- Eliminated ticket backlog
- Improved KPI tracking
- Increased support capacity with fewer staff
- Reduced errors and unnecessary tickets

The challenge
J.G. Wentworth Home Lending is an industry leader, with a seemingly endless capacity for growth. Its originations skyrocketed from $1.4B in 2014 to nearly $4B in 2018, with those numbers continuing to climb in 2019.

To mitigate risk, the company relies on its support team to quickly and compliantly manage change-in-circumstance requests and disclosure updates. Yet, its third-party ticketing system only slowed the process down.

When a ticket came in, the support team had to route it to multiple departments before the request was resolved and the loan could continue through the workflow.

“We had eight people trying to handle 6,000 requests a month,” explained Ed Woodhead, Encompass LOS manager for J.G. Wentworth Home Lending. “The average response time was six hours, with the routing and rerouting adding days to the cycle. We were at a point where our support team had a backlog of 250 to 400 requests a day.”

The inefficiency was compounded by the fact that the support team worked in two systems: Encompass® and the ticketing system. This made it hard to track tickets and difficult to measure KPIs.

This innovative company decided it was time to make a change.

“We decided to build a loan support system within Encompass to automate our change requests, utilizing the business rules and functions we already set up in the system,” Woodhead said.

The solution
Now, all change requests are entered on a custom input form within Encompass, which is automatically routed to the correct department for review. Every movement is visible to all involved parties through Encompass Pipeline Views, starting with the loan officer who submitted the ticket.

“Our solution monitors key loan data to make sure all stakeholders impacted by the requested change are kept in the loop. For example, if an LO wants to change a loan amount on a locked loan, that submission is automatically routed to our secondary department to review, then to the change group for redisclosure,” Woodhead said. “We also set up the system to prioritize any ticket that could impact closing dates.”

In addition to streamlining the support process, the new system also enables Woodland and team to spot trends that uncovered coaching and training needs.

“We can look at our top requests, and identify coaching and training needs. For example, we had a large number of requests to change ‘wrong’ appraisal fees, even though we have a business rule in Encompass that analyzes the fee by state and correctly updates the fee before disclosure,” Woodhead said.
“So, we created a quick-read, Training on the Go email on the topic. Then, we added a pop-up screen reminder that appears any time someone fills out a ticket request for an appraisal fee change, to eliminate any unnecessary requests.”

The most impressive part is the fact that this system was built without the use of any outside developers, APIs, plug-ins, or SDKs—and deployed in just 30 days. Everything was created by configuring the business rules and input form code within Encompass.

“One of the greatest things about Encompass is that, although it’s a commercial off-the-shelf product, it is highly customizable, so it doesn’t limit your ability to innovate,” Woodhead said.

The results

The results J.G. Wentworth achieved were so extensive and swift that the company was recognized as a 2019 Ellie Mae Hall of Fame award winner for Outstanding Improvement in ROI and Efficiency. These include:

Reduced costs

The ticketing system reduced costs by a sustainable $350,000 per year. The efficiencies gained enabled the company to cut their support staff in half—from eight to four people—and reallocate those resources. This change decreased labor costs by another $300,000 per year, as well.

“Last month, those four people closed 8,000 requests. So, we’re able to handle double the volume with half the team, which is pretty incredible,” Woodhead said.

Improved response time

In the past, the average support response time hovered around six hours.

“Now, the average response time is 15 minutes—that’s an improvement of 2500 percent,” Woodhead said. “We’ve also eliminated the ticket backlog from 400 a day to zero, which has had a direct impact on our ability to close loans faster.”

Reduced errors and unnecessary tickets

By measuring KPIs, Woodhead and team can spot trends, and enforce company processes through focused coaching and training—including pop-up messages that appear as the LO is filling out the ticket.

“Our ticketing system has become a training system for the end user instead of an enabler,” Woodhead said. “That reduces the number of unnecessary tickets coming into the system, which further drives our efficiency.”

Boosted employee morale

Beyond the tangible results the initiative has achieved, Woodland is equally as pleased with the soft benefits: employee morale.

“I received an email from the head of support that said, ‘I cannot put into words the joy I feel coming to work under the new environment,’” Woodhead said. “That’s why we come to work every day.

To make a difference.”