



The Searchers: Leveraging Disruption to create value in a Pandemic World

Kandy F. White

Senior Vice President: Global Operations, Altisource



OUR GLOBAL OPERATIONS TEAM

- B2B, B2E, and B2C serving enterprise clients as well as borrowers, buyers, and sellers.
- ~2500 associates in both client facing and backoffice roles serving ~35 products.



OUR SOLUTIONS

Altisource offers access to **mortgage and real estate solutions** that drive results. By combining **industry best practices** with **leading-edge technology**, we deliver innovative approaches to help **mitigate risk** in an ever-changing environment

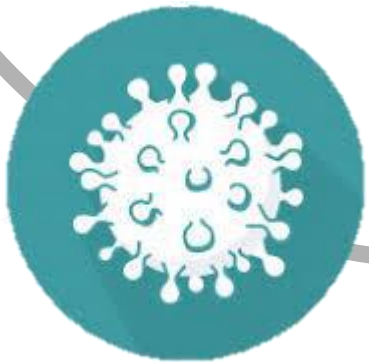
SERVICER SOLUTIONS

- Appraisal and Valuation Services
- Third Party Sales and CWCOT
- Field Services and Renovation
- Hubzu® and Equator®
- REO Asset Management
- Real Estate Brokerage
- Title and Settlement Services

ORINATION SOLUTIONS

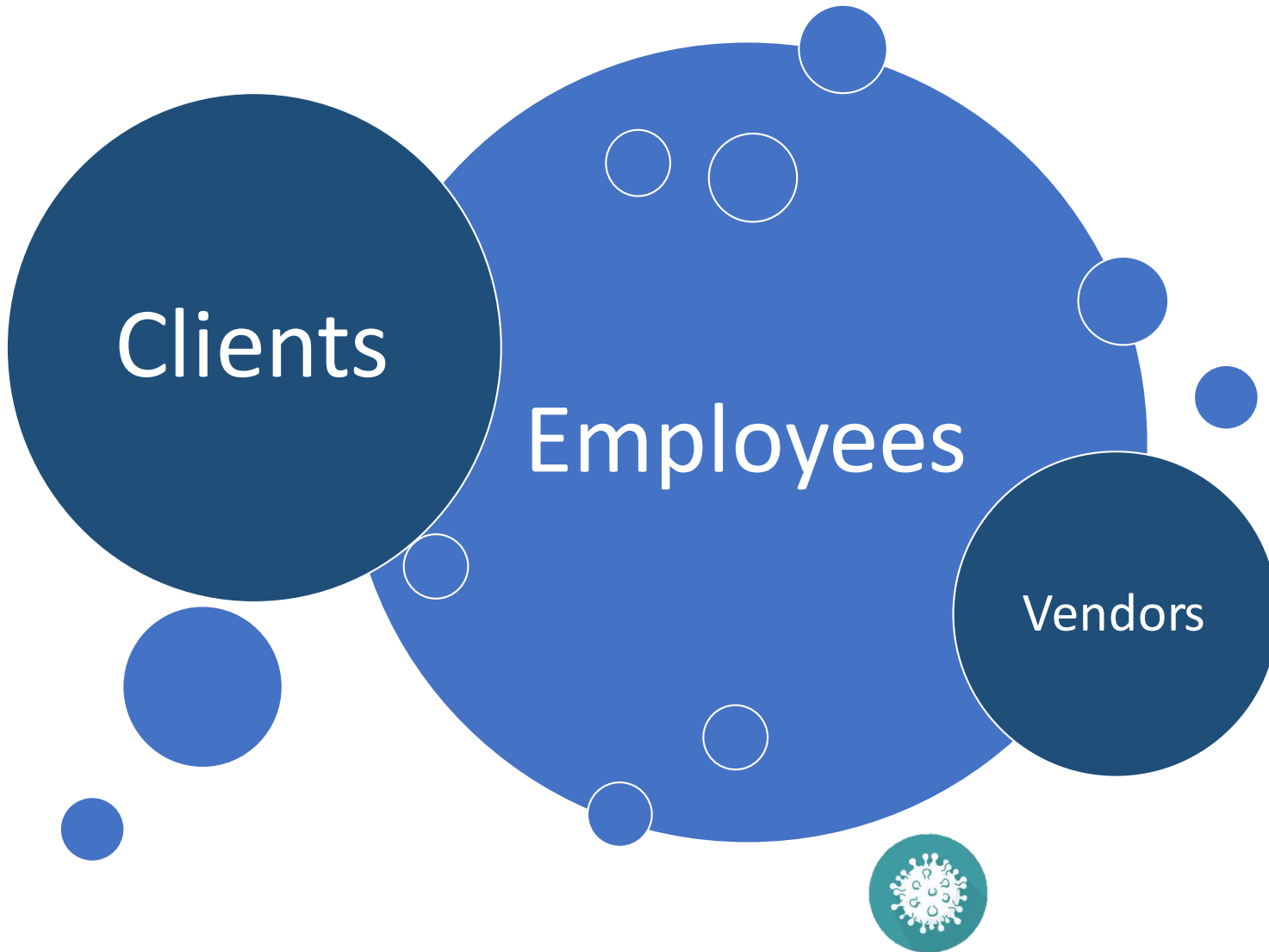
- Appraisal and Valuation Services
- Insurance and Risk Management
- Lenders One Cooperative Management
- Mortgage Fulfillment Services
- Third-Party Risk Management
- Title and Settlement Services





● In 2020, we had...

- A small contact center team <40 in Manila, Philippines focused on customer care
- No US contact center presence
- 100% of staff working from home in the Americas and Asia due to Covid
- Center of Excellence (COE) migrations on hold



Critical Challenges

- Unpredictable remote working conditions
- Supply chain disruptions for vendors and property preservation due to Covid
- Employee fears and uncertainty
- Historic, unpredictable shifts in our business caused by large scale economic and regulatory shifts in response to Covid

We had to focus on what we can influence.



So we listened.

Listening posts are about understanding client and customer needs, wants, and expectations—and how you can adjust your service strategy and product offerings to address real or perceived gaps in the experience.

- More frequent and more transparent communications with employees
 - Town Halls, Quick Surveys, Weekly emails, Anonymous Q&A
 - New workshops for leaders and front line on Resilience, Change Management – focused on the employee as an individual
- Client and customer conversations shifted from performance to problem solving
- Employee profile discussions in areas where business was less predictable

Encouraging Transparent Conversation

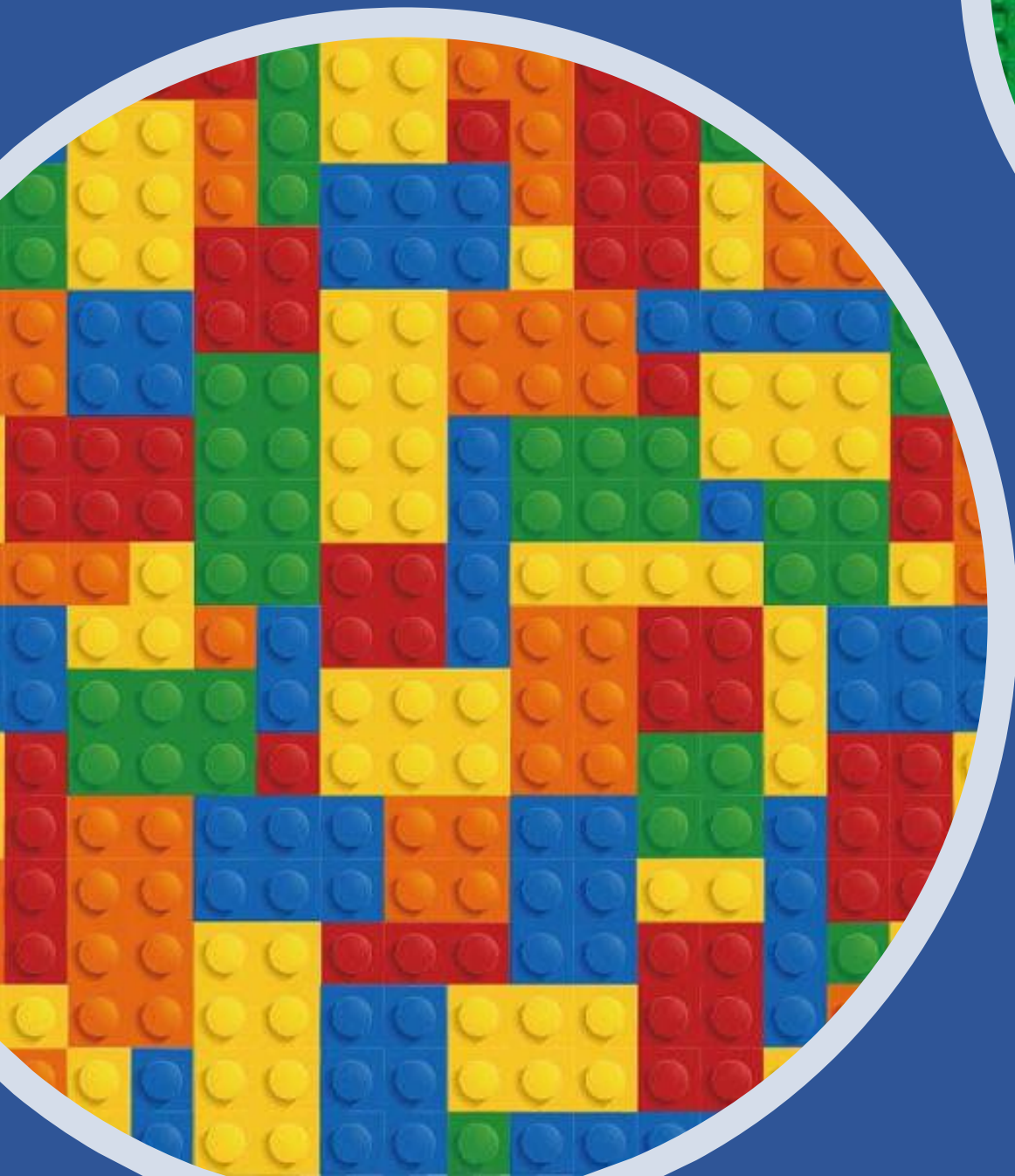
If you could change anything about what we're doing, what would you change?

If you were leading this change, what would you do differently?

Things will be different. How will this change impact us?

What can we do to overcome it?





Leveraging skills and abilities in new ways

- The average person will change jobs 5-7 times in a lifetime.
- Gen Z will have 17 different jobs across 5 different careers!



Case Study #1

THE NEED: A top ten US financial institution client was struggling with keeping up with the volume of customer calls about mortgages. This was an existing client that utilizes multiple backoffice products.

THE SOLUTION: We built and launched a new customer facing product and staffed 200 people in 30 days.

THE CHALLENGES:

- Client was indecisive about outsourcing the critical function. We had to work hard to earn their trust.
- All work had to be in a US office so Covid protocols were accelerated and culture building was different.
 - Distancing, Sanitizing, Air handlers, Technology delays, Employee fears, Surprise inspections
- Legal departments were unable to quickly execute legal requirements for a new product.
- Employee profiles were less flexible than originally estimated.



Case Study #2

THE NEED: A top ten lending institution client was struggling to keep up with closing refinance loans on schedule. This was in negotiations for a different product.

THE SOLUTION: We evaluated current skillsets in other parts of the business and identified employees doing similar work in businesses that were on hold. 135 employees were shifted from one line of business to another in ~60 days.

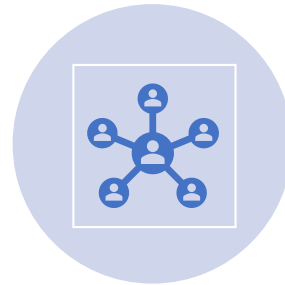
THE CHALLENGES:

- Legal departments were unable to quickly execute legal requirements for a new product.
- Client was unable to shift volume as quickly as they originally estimated resulting in a slower ramp up.
- Remote training was less effective than typical classroom training.

The Impact



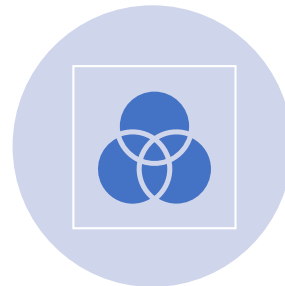
Movement of work across teams in Ops – 250 jobs saved and 100 new jobs created.



Team lead skills were highly transferable even for different lines of business.



Launched 2 new products that will drive over \$5M in new revenue in 2021 and drive further engagement with new and existing clients.



Created a fungible workforce that can be shifted as business shifts created well rounded resources, better engagement, and job security.


“...much of the psychological, emotional, and financial well-being of others is dependent on you and on how well you create the circumstances and the environment in which they can do their jobs.”

- The Servant Leader, James Autry

Final Thoughts

- **Be a listening post** for the needs of your industry, your company, and your clients
- **Knowing provides the compass to find vision.** When you know your team's worth, you make different moves.
- **Keep and build your best:** Identify the strengths and skill profiles in your organization
- **Migrate underutilized resources** to meet new or growing client needs
- **Think long term:** Put new products in the context of your customer lifecycle
- Sometimes it makes sense to **stretch beyond core competencies, but Keep it simple**

Let's Stay Connected!

 <https://www.linkedin.com/in/kandyfwhite/>

 [@KandyKonnection](https://twitter.com/KandyKonnection)

 <https://www.kandyfwhite.com/>