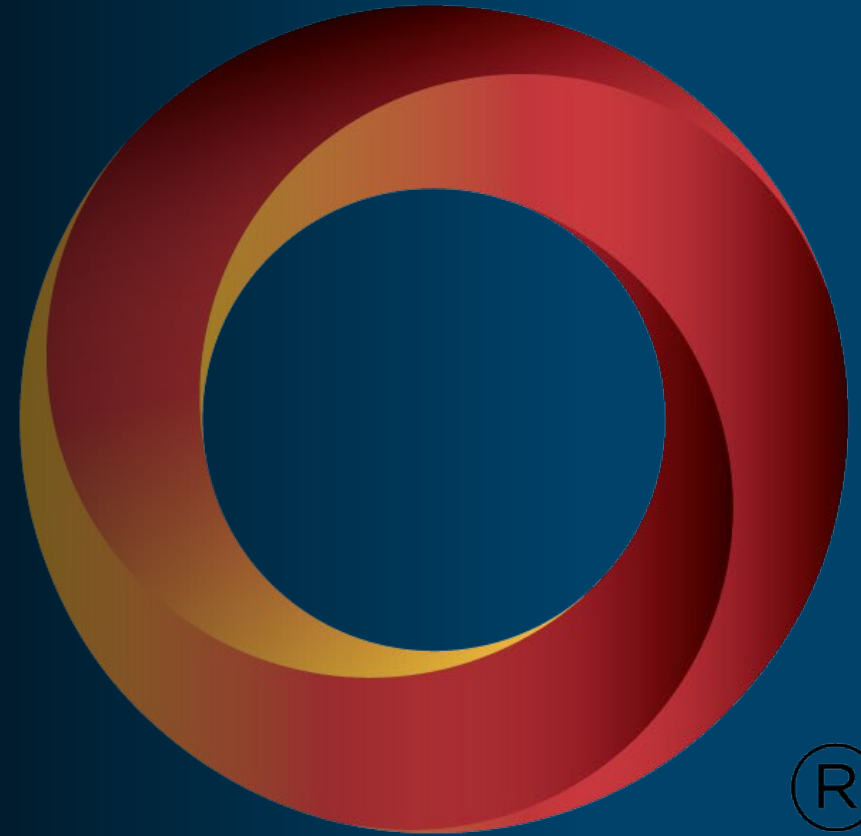




5 Ways An Engaged And Empowered Workforce Optimizes Client Loan Servicing Experience

How the pandemic is propelling employee excellence forward into the future





It's axiomatic. When you hire a loan servicing company dedicated to developing an engaged and empowered workforce, your experiences are hard-wired for better outcomes.

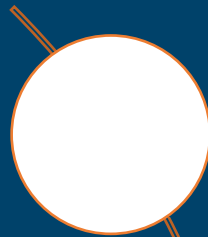
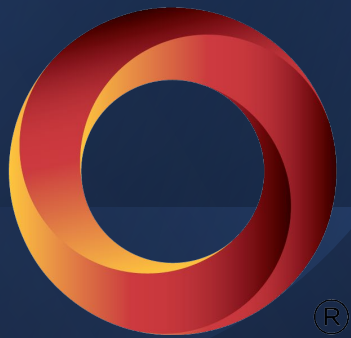
It's even more dramatic when workforce enhancements, teamwork and efficiency are propelled further and faster by a challenging event of such magnitude as COVID-19.

That said, all the right talk about engagement, empowerment and enhancement is meaningful only when paired with concrete, supportive actions. In other words, what's in it for you?

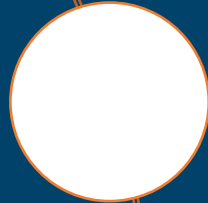
How does a peak-functioning loan servicing workforce benefit you—and, in turn, your customers?



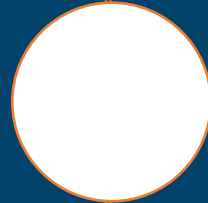
Five ways engaged and empowered employees benefit you



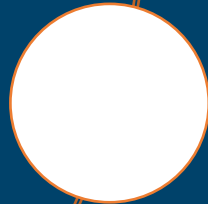
Provide dependability and consistency through thick and thin. This translates into giving you predictable performance through such emergent developments as a pandemic, well as during normal conditions.



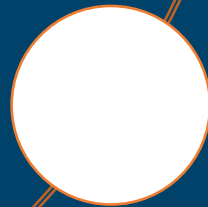
Ensure your path to continuous improvement. Not content with the status quo, an energized workforce is always reaching out to discover ways to up their game—and by association, yours.



Inspire enthusiasm in how systems are developed, implemented and refined on your behalf. Sources of inspiration extend beyond a traditional job environment. These include social consciousness, community volunteerism and support, and an upbeat workplace.



Retention is a core value at all levels, including emphasis on client satisfaction and staying power. This shows itself prominently in present employee development and recruiting with long-term ROI in mind.



Create a solid partnership with employees where familiarity breeds contentment. This manifests itself in two major ways. One is establishing predictable, productive employee team/client relationships that provide security and dependability. The second is a backup system where employees can step in seamlessly for one another as needed.



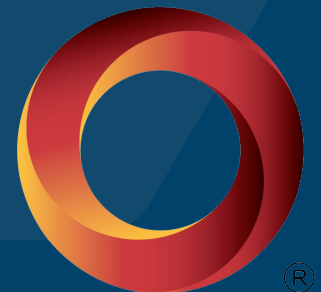
How Covid-19 Has
Propelled Employee
Engagement and
Empowerment

Across all business channels, the pandemic has proven to be an ever-present forcing function—requiring complete re-evaluations and regearing of operations. Our silver linings have proven to be successful using remote working protocols previously in place as contingency measures, and ability to up our game in the areas of communication, productivity and accountability.

In turn, this is reinforcing positive performance on behalf of clients. Communications considered routine in normal in-person environments had to be re-evaluated in light of keeping folks engaged, empowered and accountable while working chiefly at home.

Upsides have included being more probative to make sure important issues are fully communicated and discussed, and better listening to cues to take the temperature of the workforce consistently and accurately. Making internal daily meetings and exchanges more focused and structured has brought about new and better ways to engage with clients and further enhanced relationships both with existing and prospective employees. Recruiting, training and motivating challenges all have benefitted from these changes through development and implementation of new, highly effective virtual presentation and engagement systems.

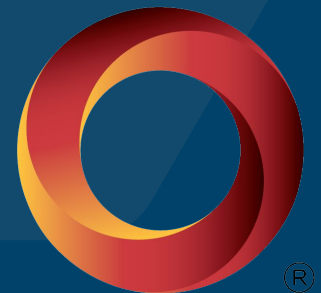
Net Promoter Score® (NPS®) evaluations document that Concord has consistently resolved issues during the pandemic. Client/Lender NPS respondents overwhelmingly confirmed issues were resolved “quite easily” or “without difficulty.”



Accountability unquestionably has been enhanced because of the pandemic procedures put into place. Such tools as Microsoft Teams have spurred productivity, focusing agendas and accountability with laser-like precision.

Strengthening and mainstreaming of virtual workspaces has enabled better collaboration with satellite offices, and has proven a strong recruiting tool. For example, given that the lion's share of all business is conducted virtually, geographic considerations in recruiting and hiring have changed.

It's essentially as easy to interview and hire someone across the country as across town—opening up access to a more diverse pool of talent with the right qualifications.





The Five Ways

Here are more details on each of the five ways engaged and empowered employees benefit you...



Provide dependability and consistency through thick and thin.

Aptitude and attitude are critical elements of a thriving workforce. By application, they become essential to providing the best service possible to clients.

All the aptitude in the world doesn't count for much without a positive and productive attitude. Making sure both are working at peak efficiency in tandem with one another is one critical component of providing you the best loan servicing possible.

Shining the spotlight on compliance enhancements:

Obviously, accurate and complete loan servicing compliance is vital to your reputation and revenues. Enhancing, then maintaining, all compliance areas is an ongoing process for us—as it should be for everyone. As part of the employee engagement and empowerment initiative, every one of the 15 departments in our company has been running virtual huddles constantly and coordinating with the director of compliance to institute and verify tightened compliance. Areas of focus include: maintaining network integrity and protection through any challenge, providing detailed and ongoing communication to clients to assure being fully in the know, testing of everything by trying to hack into systems and find problems (e.g., money laundering, employees accessing non-authorized data), and doing due diligence on new clients to ensure all compliance requirements are met.





Ensure your path to continuous improvement.

Not content with the status quo, an energized workforce is always reaching out to discover ways to up their game—and by association, yours. The path to continuous improvement is paved with constant assessment to identify areas where improvement is needed.

Complementary initiatives to help ensure continuous improvement on behalf of clients are:

- Consistent open-door communication. Team members need to feel safe to address issues of all sizes and shapes. Under the “engage, empower, enhance” spotlight, candid sharing of ideas, insights and opinions is strongly encouraged and rewarded. In turn, this translates into an open-door communication culture with clients to build meaningful, trusting and truthful relationships.

In addition, open and complete communication is being emphasized to help everyone in the organization better define their role, their importance, and how to improve effectiveness and efficiency on behalf of clients as a result.

In short, everyone is talking to each other and using every opportunity to enhance excellence in the process.

- Use of Lean and Six Sigma continuous improvement methodologies to drive better performance and efficiency, and prevent errors. Lean focuses on making many smaller, incremental changes over time to heighten quality and customer service. Six Sigma is a tried-and-true set of management techniques that substantially reduce errors and defects, in turn improving business processes and performance.

One way this is being demonstrated is a concerted client communication and feedback process that dives into tremendous detail about the quality, timeliness, effectiveness and efficiency of the entire relationship.





Inspire enthusiasm in how systems are developed, implemented and refined on your behalf.

Sources of inspiration extend beyond a traditional workplace. Encouragement of, and participation in, socially conscious events and activities is one key component. Employees volunteering off-hours to support worthy causes—such as a blood drive to support the community at the outset of COVID-19—is another cornerstone. Finally, fun in the workplace coupled with a “family feel” is a mainstay of employment engagement that is proving to be its own valuable employee benefit.

The “Concord Cares” grassroots initiative is helping give back to the community in a variety of ways—including adopting families through a local food bank, contributing to fighting the Australian wildfires, tutoring co-workers’ kids to give parents time off, and the blood drive. By working together on these type of events, collaboration, trust and constant reinforcement of company core values combine to create a can-do attitude on behalf of clients.

Especially now, amid global upheaval, challenges and frustrations, creating motivation, high morale and enthusiasm are absolutely critical to well-rounded performance metrics. All of this drives ability to learn, grow and develop enterprise-grade, agile solutions while serving as happy employees.





Retention is a core value at all levels, including emphasis on client satisfaction and staying power.

This shows itself prominently in present employee development and recruiting with longevity in mind. Both with the existing and prospective workforce, there is emphasis on having a long-term plan for everyone that focuses on a “rewarding” environment, in multiple ways.

Everything from birthday lunches and month-end lunches to courses advancing knowledge and understanding through Concord University are offered regularly. In addition, there are established recognition and reward programs, including employment anniversary rewards. Having a multi-generational workforce actually has prompted changes and improvements for everyone. Everyone has their own ideas of what respect, effective communication and valuable contribution look like. While there are generational preferences, the idea is to break down stereotypes, view everyone as a unique individual with unique needs, and figure out the most collaborative way to proceed. That leads to happier, more productive employees, predictably top-notch hires, and client satisfaction as a result.

Employee engagement culture surveys reveal very high company-wide satisfaction levels in both the Scottsdale and Mexico City offices.



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Create a solid partnership with employees where familiarity breeds contentment.

This manifests itself in two major ways. One is establishing predictable, productive employee team/client relationships that provide security and dependability. The second is creating an employee backstopping system that, much like technology redundancy, is there to step in immediately and seamlessly when needed.

In a time of crisis, it's vital to connect the dots in every way possible to ensure optimal performance. One way to help ensure this is giving employees opportunities to work in other areas of the company to gain a more well-rounded perspective and familiarity with different roles and clients. This came in very handy when the pandemic hit. For example, collection specialists were able to be re-deployed as deferment representatives to provide timely, critical assistance to borrowers impacted by loss of income.

The end goal of all this is to drive accountability and responsibility down through the organization, so that everyone works at their best in roles best suited to them. In some cases, this involves moving into additional positions; in others, it focuses on taking on expanded challenges in their present positions.

In all cases, the litmus test is how the client benefits.



At the end of the day, employees are the lifeblood of loan servicing. How robust (or anemic) that lifeblood is dictates the health of any client relationship. Our job on your behalf is to make sure our employees come through with shining colors.



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