



## Stearns Lending, LLC

Stearns Lending, a billion-dollar mortgage bank, initially had difficulty keeping up with improvements and demands. Once Joshua Yaklin, Stearn’s SVP of Operational Risk, understood what TrackVia could do, he cleaned up processes and implemented the platform across multiple departments. After three years, Stearns Lending has saved hundreds of thousands of dollars while improving data and reporting. They continue to expand TrackVia throughout the organization.



INDUSTRY  
**FINANCIAL/HOME MORTGAGE**



EMPLOYEES  
**1700+**



APPS CREATED  
**16 OVER 80 DEPARTMENTS**

*“We’ve used TrackVia to build up a data mart and checklists of functions. It gives us a lot more data to inform Operations as to where they can improve, where they’re doing well, and it cuts our loan turnaround time in half.”*

JOSHUA YAKLIN, SVP OPERATIONAL RISK

## **STEARNS HOME LOANS INCREASING PROFITABILITY AND DATA ACCURACY WITH TRACKVIA**

Loan turnaround time is better than ever and Stearns is saving hundreds of thousands of dollars by using TrackVia.

### **OVERVIEW**

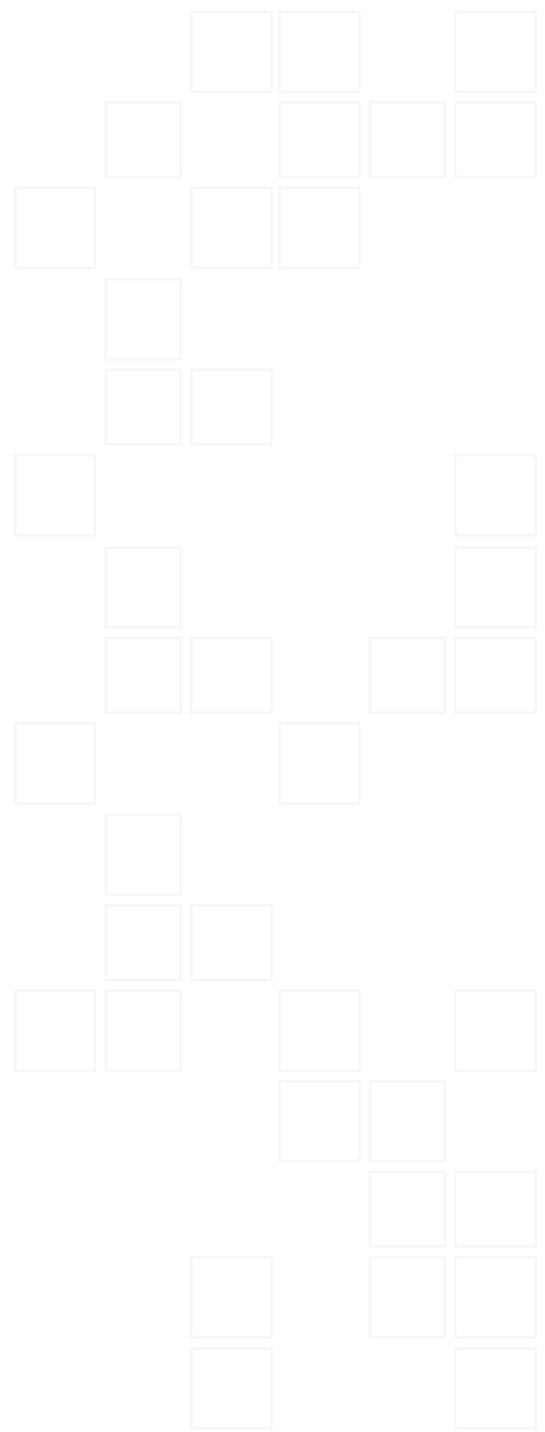
After three years, by expanding the use of TrackVia throughout the organization, the company has saved hundreds of thousands of dollars while improving data and reporting. Stearns Lending has streamlined processes and improved back office reporting processes through digitization.

### **HISTORY**

This transition did not happen overnight. Back in 2017, when Stearns Lending began working with TrackVia, its back-office reporting and tracking functions relied heavily on spreadsheets and email to move data within the organization. To solve this problem and improve efficiencies, Stearns Lending discovered that commercial software solutions were not a good fit.

Instead, they adopted TrackVia's low-code platform because it allowed them to mirror their existing processes in a business application while automating the daily import and export of thousands of records, data points, and tables.

"I was brought in to build up analytics and reporting," said Josh Yaklin, Stearns' Senior Vice President of Operational Risk, "When I got here, I realized that we need better data for the things we wanted to do." Josh used TrackVia to build a data mart and added checklists for redundant functions to inform Operations on where they can improve and what they are doing well. "It cuts our loan turnaround time in half," said Josh.



## CHALLENGE: HIGH DEFECT RATES

For an independent mortgage lender like Stearns Lending, turnaround time is key. If they delay the sale of a loan because of technical documentation, costs increase and cash flow is impacted. More defects mean longer hold times. To improve their quality and facilitate communications between departments, Josh used TrackVia to implement a reporting and tracking app that standardized the language of each group including: Origination, Operations, Post-Closing, and Quality Control, to coordinate and enhance the process

## SOLUTION: AUTOMATED WORKFLOWS & EXPANSION

Since early 2018, when Stearns Lending first implemented the reporting and tracking app through TrackVia, data quality has improved, favorably impacting profitability across the board. Standardizing processes and reporting across the organization has resulted in major efficiency improvements. Manual data entry, spreadsheets, and email are poor substitutes for automation. Today, 95% of the data flowing into TrackVia is automated. In fact, the data is currently so accurate that management uses it when incentivizing staff performance with increased compensation.

“That’s just a testament to being able build a process that people trust to provide accurate and useful data,” Josh remarked.

TrackVia brings additional bottom-line savings by enabling Stearns Lending to sunset vendor contracts through improved processes. Over the past few years, the company has saved over \$50,000 per year on one function alone and reduced their overall vendor footprint by eight.

“We’ve been able to build a better tool because we can completely customize the process,” said Josh. “We can build it from scratch exactly the way we want.”

TrackVia was implemented as a reporting and tracking app that standardized the language of each group including Origination, Operations, Post-Closing, and Quality Control, and reduced defects and enhanced the process.

The data is so accurate, they are using it to incentivize performance through compensation.

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Good data hygiene is facilitated by TrackVia's workflow rules and exception management functions. If bad data does appear, TrackVia's process reporting features and dashboards provide Stearns Lending the tools they need to quickly discern and remedy the cause.

"We have nine different groups that factor into defect categorization," said Yaklin. "The one thing they all have in common is TrackVia. If they were all using different systems, we'd have to do much more manipulation to get the data to match up and to report it accurately, if we could at all. This solution eliminates the problem."

### CONCLUSION:

Because of the success Josh and his team have had automating back-end workflows, enhancing quality, and increasing profitability, managers from all over the organization are now asking for help. Going forward, they will be expanding the use of TrackVia to automate and improve functions.

"Before, it was all me trying to sell it," said Yaklin. "Now it's the opposite. They're coming to us. There are some leaders who have every function in their organization supported by TrackVia, now it's about getting the rest of the teams on board."

*"We've been able to do better because we can completely customize the process," said Josh. "With TrackVia, we can build it from scratch exactly the way we want."*

JOSHUA YAKLIN, SVP OPERATIONAL RISK

If you're ready to eliminate downtime and skyrocket your business's potential, contact us today. TrackVia is the fastest, simplest, and most cost-effective way to transform your business— plus, it easily scales as you grow! Backed by the most-trusted and most intuitive low-code platform (and the industry's best customer experience), you can rest assured knowing we'll help you every step of the way.