

Lending Dialogue – Case Study

“Increasing Market Share for Lenders with the Help of Proactive Marketing Campaigns”

The Problem:

A major provider of subprime mortgages approached Lending Dialogue with a sales dilemma. This provider had a large network of thousands of brokers; however, were only funding about 10% of loans. They realized they had a huge opportunity to increase market share, but didn't have the internal resources needed to market to these brokers. The provider soon realized a critical component to success was hiring a call center to who could act as an extension of their sales and marketing teams.

The Solution:

Dialogue In response, Lending Dialogue made it a priority to consistently stay in front of these inactive brokers every 30 days with a combination of various phone and print marketing promotions. If the broker had a customer who was a good candidate for the offer, we would set up an appointment for our client to meet with them to determine the best way to service the loan.

In addition, we helped our client further penetrate these brokerage firms by implementing a referral program. Anytime a broker was contacted, we inform them that they had an opportunity to earn an incentive if they informed other co-workers of our client's offer.

Technology:

It was our proprietary telesales lead management software IntelClose that helped increase our conversion rates by applying lead scoring and predictive analytics to our client's broker database. IntelClose helped predict which brokers were of highest value, which offers to present to each, and what day and time they could be reached. Then our tool used skill-based routing to match and assign those scored leads to the best fitting sales agent available to make the call.

The Results:

With Lending Dialogue as a partner, our client was able to:

- Identify an additional 8,000 brokers to solicit products
- Significantly increase market share and brand awareness
- Increase loan applications by 40%
- Help agents manage their territories better
- Allow for a more efficient allocation of limited resources – with their loan officers never having to waste time selling to poor quality applicants, or trying to contact unreachable ones.

