



Guild Mortgage Supports Growth with Mortgage Accounting Solution, Loan Vision

About Guild Mortgage Company

Founded in 1960 when the modern U.S. mortgage industry was just forming, [Guild Mortgage Co.](#) is a nationally recognized independent mortgage lender offering a wide range of residential mortgage products and local in-house processing, underwriting and funding. Its collegial and entrepreneurial culture enables it to deliver unsurpassed levels of customer service. Having been through every economic cycle, the company has grown 15-fold since 2007, and now has more than 4,000 employees and 344 branch and satellite offices in 29 states. Guild's highly trained loan professionals are experienced in government-sponsored programs such as FHA, VA, USDA, low down payment assistance programs and other specialized loan programs. The company generated \$15.9 billion in loan volume in 2017, as compared to \$1.2 billion in 2007. In addition, Guild services more than 190,000 loans, which totaled \$38.6 billion in 2017. It has correspondent banking relationships with credit unions and community banks in 47 states. Guild recently earned the J.D. Power award for "Highest in Customer Satisfaction with Primary Mortgage Sales in the U.S.", based on results from its 2017 Primary Mortgage Origination Satisfaction StudySM. (Equal Housing Lender – Company NMLS #3274)

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Guild Mortgage Company, a leading nationwide mortgage lender with over 300 branches across 47 states, was beginning to experience trying times with its legacy, industry-specific accounting solution. Day-to-day accounting tasks were becoming burdensome, and an elongated month end close process revolving around manually creating reports and reviewing branch P&Ls was becoming unmanageable. In addition, Guild's finance department recognized the need for more automation and efficiency to support its future growth plans.

Lindsay Vaught, Controller at Guild, elaborated on what the team's month end close process entailed. *"Getting through the month end close process included spending several hours printing branch P&L's and another two hours running the month-end financials. It was a very manual, paper-driven process which required detailed planning to appropriately allot time and resources."*

Vaught detailed during a recent discussion how the team reviewed the branch financial reports manually, looking for any discrepancies or anomalies. If and when finding variances in the data, discovering the reason involved many steps. Numerous additional reports would need to be run when diagnosing issues, often from multiple systems, slowing the close process down further.

Guild's increased volume, associated with its rapid growth, also brought attention to the risks associated with such manual processes for a number of different aspects of the process. *"Our current system wouldn't have been sustainable long-term due to its tedious nature which required manual workarounds," explained Vaught. "We needed an automated tool to make the process more efficient with technology capabilities built in."*

The Search for a Better Solution

The Guild team, having thoroughly reviewed their existing system, tools and processes, concluded that a change was required, and ideally that change would be a more scalable mortgage industry focused tool which would support their growth plans. *"We were growing and felt we had exhausted our previous system," expressed Vaught. "We felt we needed something with more advanced and broader capabilities but built specifically for the mortgage industry like our previous solution."*

Having become aware of Loan Vision through industry events and word of mouth, Vaught and the team suspected that Loan Vision did indeed include the vast majority of the functionality they needed. However, it was during the evaluation process that Guild really began to feel positive about the impact the solution could have on their day-to-day tasks.

Vaught shared, "One specific thing I remember from the demos was the way you could continuously drill further and further into the detail. I thought how amazing that would be when conducting research during the month-end reporting process. How Loan Vision captures everything in the system was very appealing."

Having looked at several other large financial solutions available on the market, Guild decided to move forward with Loan Vision in June 2016, having not seen anything like the functionality they needed in the non-industry tools they compared it with. In addition, a cost comparison between Guild Mortgage's options showed Loan Vision to be the most competitively priced of the four enterprise options considered, which helped with executive approval.



About Loan Vision

Loan Vision, Efficient Mortgage Accounting helps reduce risk, streamline manual process and lowers operating expenses by combining a leading financial management solution with loan level accounting. Loan Vision is the next generation of mortgage accounting. Launched in 2013, Loan Vision has experienced unprecedented growth, and we are proud to serve some of the biggest names in the mortgage banking industry.

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“We spent quite a bit of time looking at three other vendors,” explained Vaught. “It became more and more apparent that an industry specific tool was needed, because despite having many great features, other vendors couldn't handle loan level reporting without expensive and timely customization.”

Having become satisfied that the Loan Vision solution was a suitably scalable option, while offering the systematic controls and loan-level reporting and drill down they desperately needed, the two organizations set about an implementation process that would see the smoothest possible transition from their existing solution.

“While the implementation went on longer than planned, the support that Loan Vision offered was crucial to a successful end result. The dedication to ensure we had what we needed from the system and felt comfortable with it was a big plus,” expressed Vaught. “Even with training, the Loan Vision team always did what was needed to make us feel comfortable and satisfied. They still support us fully even today. We’re now beginning to implement other modules of the system such as Fixed Assets and alternative payment options, and continue to receive support every step of the way.”

Results that Justify the Change

Having been live on the solution since November 2016, Vaught and her team now look back and cannot imagine going back to their prior processes. The filtering and multiple search capabilities in Loan Vision and the automation of tasks have greatly improved the team’s abilities to manage their day-to-day, month-end activities and audit with much more ease and assurance.

“The data and system flow of Loan Vision helped us immensely during our annual financial audit this year. We can filter or search by various data points to find what is needed in our massive amounts of data,” detailed Vaught.

In addition, having all their data and supporting documents in one system has been a value-add for the front-line users of the solution. *“Another thing that's been great is having the supporting documentation attached directly in Loan Vision, due to the direct linkage to our accounts payable system,” expressed Vaught. “When we come across something that needs investigation, we can view it without having to search in a separate system. Our sales*

employees have also seen the benefits of the branch reporting and drilldown capabilities. It’s more robust, user-friendly, and flexible than our previous solution.”

While the search and document attachment capabilities have been greatly beneficial, Guild’s biggest area of relief came from Loan Vision’s reporting and analysis capabilities, allowing them to move away from the manual process of their previous system. *Vaught explained, “Based on our variance thresholds, we built in conditional formatting to show us instantly what we need to focus on, without any manual work required. That made our close process more efficient and allowed us to spend more time analyzing the information.”*

The Guild Mortgage that first went live on Loan Vision and the Guild Mortgage of today are significantly different organizations, thanks to their expansive growth. Despite acquiring two large retail organizations in less than two years and becoming a larger and more complex organization, you wouldn’t see much of a difference in how they manage their daily operations.

“Business has gotten much more complex with our growth,” said Vaught. “The fact that we're closing in the same number of days as we were, but being much larger and more complex, says something. We're doing things faster and more efficiently and everyone is now focusing on the more important tasks.”

Asked whether the transition to Loan Vision has been one that they would repeat given the choice again, Vaught was resolute in her response. *“Loan Vision has overall made things so much more efficient for us, and more automated. We're so grateful that we moved to Loan Vision. It's provided us with the scalability to support growth and has set us up for future success.”*

For more information, please visit www.loan-vision.com or

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