

# ThoughtFocus Reduces Costs and Increases Efficiency

- Leading verification trailblazer for the mortgage industry
- 12 Operation Centers and 6,500+ Clients
- Recognized as a 2022 Top Mortgage & Lending Industry Innovator

## CHALLENGE

Reduce dependency on third-party software

Client provides credit data for mortgage lenders to assess their potential clients' credit risk. They were looking for an IT and business partner with a strong domain knowledge to reduce dependency on existing, proprietary (and very expensive) credit management business software, reduce the error rate in manual processes, and improve process efficiency and minimize the impact of talent shortage due to COVID.

## SOLUTION

Digital operations & application development

ThoughtFocus provided global scalability and custom application development to replace an expensive third-party software package, including an order fulfillment platform and a "what-if" analytics tool, resulting in a huge savings. ThoughtFocus also developed a fraud detection tool that detects risk from various data sources, built a commercial credit verification module, automated other processes to save cost, and set up an international operations center.

## RESULTS

**3 MTHS.**

TO BUILD A CREDIT  
PREQUAL SOLUTION

**3**

BACK-OFFICE  
CENTERS

**\$ MILLIONS**

SAVED BY  
REPLACING OTS

**SCALABLE**

OPERATIONS  
CENTER

ThoughtFocus provided global scalability and custom application development to replace an expensive third-party software package, including an order fulfillment platform.

# TIMELINE

2015  
|  
2018

Started by managing and executing client business processes. Built a credit prequalification solution as well as automations to assess borrower credit worthiness.

2019

Replaced a proprietary off-the-shelf (OTS) system with a new custom system. Saved millions of dollars in license fees.

2020

Client faced a shortage of skilled workers. Set up international back-office centers. Improved process execution and accuracy. Increased customer confidence.

2021

Successfully delivered additional functionality through an innovative fraud tool that detects fraud from various data sources (identity fraud, property fraud).

# BENEFITS

Flexible business and technology partner



Provided an independent systems capability to support all business lines - bringing the entire workspace and management into a highly scalable, responsive, compliant, and multi-tenant platform.



Eliminated the reliance upon an expensive third-party system provider and protected proprietary data and methods. Reduced the massive, recurring monthly system license and usage cost to a negligible maintenance cost.



Reduced operations cost through automation of repeatable manually intensive tasks.



With the dedicated Digital Operations center, the client was able to retain their clients and enhance the end user experience.

ThoughtFocus helps forward-looking companies innovate. We are a technology leader in financial services and manufacturing. Our innovative and cutting-edge technology solutions enable new capabilities to be deployed faster, deliver better user experiences, and reduce operating costs. We do this through executional excellence, guaranteeing innovation, and mitigating the risk of change. ThoughtFocus has a single mission – helping you achieve a better future faster.

We are a US based privately held company funded by Blackstone with over 2300 employees across offices in 5 different countries.