

Winning Technology Conversions

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Ten years ago, very few CIOs directed corporate decision making. But today, technology experts are critical to the implementation of both short- and long-term business strategies. These executives constantly evaluate whether systems and applications are meeting the demands of their organizations, and ultimately decide when it is time to convert to higher-performing technology.

A key part of the decision to implement any technology is the mechanics of that transition or conversion — what will be required to execute a seamless transition from the old to the new? Ideally, a challenging project such as a servicing platform conversion is managed in conjunction with an expert partner that offers both technical expertise and pro-active customer support.

There are four key areas where customer support champions are essential to making a conversion experience successful. Highlights of each include:

Customer support experts from the technology provider must be an integral part of the conversion team, closely interfacing with both executives and users from the client organization. These dedicated teams stay deeply involved throughout the project's duration. By drawing upon the in-depth expertise of the technology partner and the company-specific knowledge of the client, these team members develop



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and implement a comprehensive plan of action.

Decisions can not be made in a vacuum. The level of cooperation and systematic communication in a conversion process can be directly correlated to how quickly and efficiently the technology is up and running. By establishing an implementation team that includes both technologists and subject matter experts, an organization has the right resources in place to drive the conversion project forward.

A bad process applied to new technology is still a bad process. That's why working with an expert in the financial services industry can be so beneficial. By tapping functional

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talent from the servicing partner's customer support organization, lenders can better leverage the benefits of their new technology and increase their return on investment.

Business processes that are touched by the new technology must be reviewed for relevancy, efficiency, responsiveness and customer satisfaction parameters, both at the granular level and from an overall workflow perspective. Proposed changes must be matched against the capabilities of the new technology, and the servicing partner's customer support experts must make sure proposed process changes will fully leverage the new servicing system.

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One of the most challenging areas of servicing technology conversions is bringing users up to speed quickly, without adversely affecting current business operations. Employees must continue to perform their day-to-day responsibilities, yet the training process itself can be very disruptive.

While some classroom training is necessary, providing users with a functional area mentor can help them make progress more quickly. These knowledgeable professionals not only show personnel how to operate the new system, but they understand the underlying business issues facing trainees. By working side by side with users in a practice lab setting, and in their work areas while they conduct business, these mentors keep user productivity high and learning frustration low.

Before the final go-live decision is given, all areas affected by the conversion must be carefully tested to assure the system is ready to go. Everything — including business processes, possible impacts to downstream applications and interfaces with business partners — must be subjected to this rigorous testing process, leaving nothing to chance.

By working with expert support champions, organizations can rest assured that all possible scenarios have been considered and accounted for. When the system switchover occurs, there should be no surprises and no unplanned events.

Since technology conversions usually occur in a moving,

fluid environment, there is always some risk that fallout will occur. But these risks can be controlled with good planning and expert conversion management. One company, Regions Mortgage, moved more than 265,000 mortgage loans over to the Fidelity mortgage servicing package, and reported that dedicated conversion teams mitigated both downtime and possible impact to Regions' customers. According to Regions' executive vice president Al Hethcox, "The system and software conversion was the best organized and managed conversion" he had seen. Because of this proven approach and the involvement of customer support champions, Regions minimized risks and gained the benefits of their servicing platform ahead of schedule.

Customer support champions can make a tremendous difference in the way a conversion project unfolds. For mortgage companies contemplating a servicing platform conversion, there are critical questions that should be asked of potential partners. These include:

1. What is the provider's track record with conversions? Do the references provided represent companies of similar size and conversion complexity? Did the references receive quality support after the conversion?
2. What are the qualifications of the support staff the provider will have onsite working with the institution's personnel? How experienced are they in their related functional areas? How will customer support champions contribute to the evaluation and development of business processes?
3. How will user training be conducted? How long will users receive on-site support during their learning curve? What training methodology is used?

With the right mix of technology, executive-level commitment and expert customer support champions from the servicing technology provider, organizations can accomplish their conversion and achieve their business goals efficiently and economically. An experienced provider with proven conversion tools and processes is the key to that success.