

Navigating through Techno-Garble: What Servicing Executives Really Need to Know



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Have you noticed how technical terms that not long ago were only meaningful to a small group of IT enthusiasts have now become common jargon for just about everyone in the mortgage industry? For example, when recently thumbing through some trade publications, I ran across phrases like “service-oriented, web-centric architecture,” “application programming interfaces,” “enterprise integration conduits,” “dot-NET open architecture design” and “native integration of XML.” Certainly not the stuff of the ads and articles we were reading just a few years ago in our industry.

That’s not to say that all this emphasis on technology is not good. To the contrary, the mainstreaming of technology as a core strategic focus has helped the mortgage industry make tremendous strides in efficiency, productivity and automation. But I can’t help but notice that at least some of the technology references we see these days are more about creating an impression than about real value. You might call it “techno-garble.”

My definition of techno-garble is the intentional use of technical terms to make straightforward applications seem more complex than they are, particularly to non-technical readers. Certainly, there have been many significant advances that should be applauded and celebrated for the legitimate contributions they have made to our industry. But we should all navigate carefully through information that is heavily peppered with technical claims but light on supporting data.

At Fidelity, we are in the unique position of being the recognized servicing technology leader for more than 40 years. So we know something about how to maximize technology performance, build and support a system known for its power and reliability, and help organizations minimize risk and technology costs when selecting a servicing platform. We provide the “heavy lifting” servicing engine that supports the operations of more than 40 percent of the mortgage industry, including 15 of the 25 subprime servicers, 16 of the leading 25 U.S. servicers, and 28 of the top 50 mortgage lenders. Now that’s what we call supporting data.



But for mortgage bankers and their servicing executives, we believe it is also important to mention the depth of talent at Fidelity. With more than 600 of some of the most forward-thinking banking technology experts in the world, the talent that has kept Fidelity’s servicing technology at the forefront these many years is still going strong. The company’s executive team includes highly respected mortgage banking leaders who apply their keen understanding and experience to the needs of our customers each and every day.

And Fidelity’s commitment to sustained, aggressive investment in our technology promises to deliver even greater advantages to our customers long into the future.

We also think it is significant that the price leaders in sub-servicing use Fidelity’s technology to deliver their most cost-effective solutions to clients. They operate in a highly competitive market, and must deploy a powerful, flexible servicing engine to enable them to operate as economically and efficiently as possible. These are the kinds of companies that choose Fidelity for their servicing needs.

Of course, we can throw around some techno-garble of our own and talk about scalability, modularity, open architecture and optimized data access as the core tenets behind Fidelity’s leadership commitment. The supporting data? One example is the more than \$16 million dollar investment we just made in new state-of-the-art infrastructure to support the ongoing development and re-architecting of Fidelity’s servicing system.

Maybe the most important thing servicing executives need to know about their technology is that they’ve selected a trusted partner to work with. Especially in these times of tremendous economic change in mortgage banking, lenders that are diligent in seeking out the supporting data – like references, reputation and other proof sources – will find the best value and the most talented technology teams to work with. To do anything less would disappoint your customers and shortchange the future success of your organization.

And that’s no techno-garble. ■

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