

FINTECH PLATFORM REQUIRES COMPLEX INTEGRATIONS

The Blackstone Group is one of the world's leading investment firms with over \$344 in assets under management. The company saw an opportunity to become a leader in the mortgage banking industry by streamlining the mortgage loan process and providing an innovative, high-touch, high-tech approach to serving customers.

The Challenge

In order to quickly assume a leadership position in the industry, Blackstone had acquired four well-established mortgage companies and merged them into a single entity, Finance of America. This new company urgently needed online tools to make the mortgage application process simple and user-friendly in order to compete with the new online mortgage origination companies that were rapidly increasing their share of the mortgage loan market. The company also needed a unified brand to build name recognition.

To achieve these objectives, Finance of America needed a unified Content Management System (CMS) that would service the needs of all the consumers, brokers, underwriters, and real estate agents that are involved in the lending process. The CMS was a critical part of the effort to consolidate all of the customer-facing information, tools, and resources from the acquired companies and create one unified brand. It was the foundation of a rebranding effort that would later encompass all aspects of how the consumer interacts with the new Finance of America brand. It was also a crucial part of the strategy to simplify the mortgage approval and underwriting process and improve the customer experience.

This was a challenging project because it required capturing and merging data from the unconnected systems currently in use at the four acquired companies. Blackstone also required that the information be presented on the website in such a way that each group of users, including customers, brokers, underwriters, and real estate agents, be able to go directly to the information and tools that they needed without having to wade through a lot of information that was irrelevant to them.

Because this CMS would contain information and tools that were critical to creating Finance of America's streamlined mortgage approval process, it needed to be built and fully operational in time for the new company's brand launch without disrupting the day-to-day operations of the existing companies.

In addition, because Finance of America was formed by merging companies with a combined total of over 10,000 employees, the new site needed to be able to handle a high level of traffic, beginning the very day it would be launched.

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The Technossus Solution

Technossus handled the entire project, end-to-end, including making technology recommendations and designing the information architecture and the content structures.



Their solution included four different CMS sites that all presented a unified look and feel and could be accessed from the company's primary website. Each CMS site was designed specifically to serve one of four different user groups, including consumers, mortgage brokers, underwriters, and real estate agents. Each platform had its own entry point and provided rapid access to the information needed by that specific group of users. In order to bring all of the individual broker profiles and information into one central CMS and make these easy to manage, the Technossus team integrated the CMS with Finance of America's Active Directory to pull broker information directly into the CMS. The new CMS automatically created and populated a profile page for each broker in the system. This gave Finance of America the ability to easily manage thousands of existing broker profiles and ensured that profiles for brokers who join the company at a later date would be automatically added to the system.

The Technossus team also re-created all the tools that were previously offered by the acquired companies, rebranded them with the Finance of America look and feel, and integrated those tools into the new CMS. The new, easy-to-navigate system allowed customers to go directly to the tools relevant to their needs, such as calculating how large a mortgage they could afford or determining what kind of mortgage would be best for them. Technossus designed the CMS to easily integrate with all future acquisitions, which are an important part of the Blackstone's long term strategy for Finance of America.

The Result

With the CMS that Technossus designed and created, Finance of America was able to launch an entirely new brand and make a fully operational suite of web services immediately available to thousands of users. The new CMS presented a unified look and feel, and transformed a group of disparate companies into one new, consumer-friendly mortgage banking company. The platform increased the efficiency of processing a mortgage loan for both the consumers and the employees. Most importantly, the easy-to-use web services made Finance of America a formidable competitor to the fast growing online mortgage companies and immediately established the company as a consumer-friendly brand.

53%

Non-bank share of mortgage loan market (and growing)

\$22B

2015 Global FinTech investment, approx. equal to 2011-14 total

60%

Global ranking profits at risk from FinTech businesses