



## [Are Your Borrowers Engaged?](#)

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Borrowers today are more connected than ever. You only need to look around you to see evidence of this. The next time you are walking down the street, sitting at a restaurant or just waiting in line at the grocery store, take a look at how many people have their noses buried in their electronic devices. Today's do-it-yourself generations are connecting with the world in ways unimagined only a few short years ago. Reading, shopping, music, entertainment and even banking are industries that are being changed by consumer's immediate access to a wide variety of content. The concept of idle time has been replaced with information gathering. But with all of this content to choose from, how can you stand out to your customers and prospects?

The key is to engage your customers and give them fresh and relevant content before, during and after their loan process. Become a go-to resource that they can count on when they need information or have questions regarding the lending or home-buying process. By becoming a trusted resource prior to them needing a loan, they are more likely to use your services when the time arrives.

There are plenty of tools that allow you to actively engage your customers. The first and most obvious is Social Media. Services like Facebook, Linked-In and Twitter allow you to easily get your message out to a wide variety of consumers. You can use this medium to promote new products, educate consumers or simply drive traffic to your own website.

Speaking of your website, you want to make sure that once a prospect arrives that the engagement continues. Include content that appeals to your client base and keep it updated. Change your content frequently. If a consumer knows that new information is posted regularly, they are more likely to return.

But the most important way of engaging visitors once they arrive at your website is through two-way communication. Don't just present information. Interact with your customers. Answer their questions and get their input. Live Chat is a great tool that allows you to have an online conversation with a prospect in real time. Being available to help a prospect with questions without them having to pick up a phone and call you will increase customer satisfaction and drive additional throughput. For those times that real-time communication isn't needed, a secure

messaging system is ideal. Secure messaging is preferred over e-mail due to security concerns and the type of information that may be exchanged during the loan process.

Speaking of security, another great tool that you can use to keep customers engaged is document exchange. More and more consumers are choosing to go paperless and desire their documents electronically. But delivering documents electronically is only half of the battle. While many lenders have implemented a secure delivery system, they have no way to securely accept documents back from a borrower. By implementing a true document exchange system for both delivering and receiving documents electronically, you can take days off of the loan process.

And finally, once the loan process is completed, continue to engage your customers with content regarding their new purchase. Update them with information about their account, inform them of special deals or offers that you may have, or advise them on other programs or services that may benefit them. By being a resource rather than just a vendor, you can build a relationship that both parties can benefit from for many years.

## **About The Author**

Randy Schmidt is President of Data-Vision, Inc. and is responsible for overall operation and strategic planning for the company. Randy became involved in the IT side of mortgage banking almost 30 years ago and has been involved in numerous projects on both the origination and servicing side of the business. In 1993, Randy co-founded Data-Vision, Inc., in Mishawaka, Indiana as a Web design company. He then combined his previous mortgage experience with Internet knowledge to bring the speed, power and availability of the internet to the Mortgage industry. He can be reached at [rschmidt@d-vision.com](mailto:rschmidt@d-vision.com)