A successful partnership

TLCx has partnered successfully with a top mortgage servicer since 2017.

In an OBTM environment, TLCx qualifies leads from delivered pre-existing customer databases with targeted loan to value (and other loan and demographic specific) criteria. TLCX then provides a warm handoff of interested customers to top mortgage servicer Mortgage Professionals to apply, lock, and submit a refinance, buy/sell, or other home equity opportunities.

For Inbound call handling, TLCx handles on average 9-11k calls per week. More than 14k on weeks whereby there may be promotional material in rotation to customers. Customers calling in are triaged to either a Mortgage Professional, Customer Service Agents, or a self-service IVR for Customer Service (lookups that may not require a live agent interaction).

A Successful Partnership

Challenge One

Stagnant conversion/lock rate of 4-4.5% from February to April 2024

Considering feedback from top mortgage servicer's staff, we recognized that a step change in our lead qualification process was required to increase the probability of lock rate success. Potential leads' requirements needed increased interrogation and qualification assurance, resulting in a detailed briefing for warm handoff.
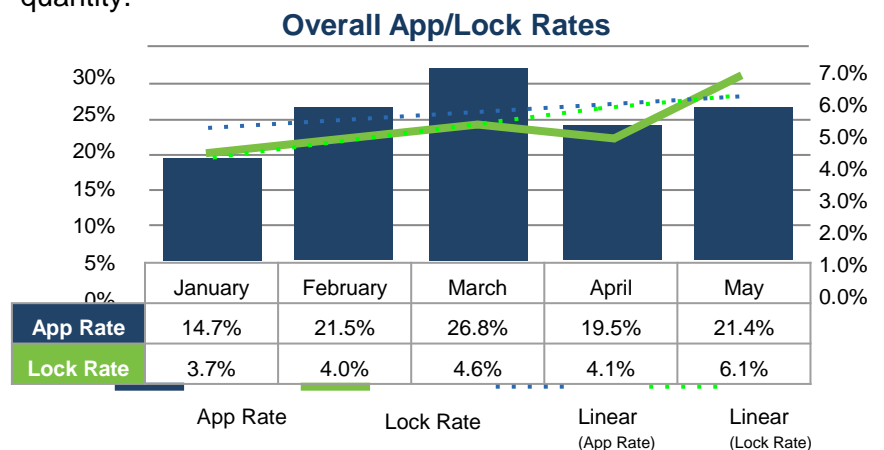
Our Challenge One Solution

Following an option appraisal workshop, we decided to revamp our qualification approach. We initially piloted the revised approach and, following positive results, rolled out an enhanced training module to all representatives, key elements included;

- **Consent and understanding** - The Script was revised to remove ambiguity around trials/no-obligation perceptions and introduced an enhanced qualification question requiring substantiation of requirements/ goals, ensuring increased customer validation.
- **Authentic interest test** - based on the level of uncertainty presented and if they are ready for the detailed stage of solution provision.
- **Opt-out clause** - If a customer is undecided on their goals or time-restricted, we offer a call-back later service to allow them to refine their requirements.

Impact

The results speak for themselves

Our lead refinement solution increased lock rates by 148%, and lead volume slowed due to enhanced qualification—quality, not quantity.

Overall App/Lock Rates

	January	February	March	April	May
App Rate	14.7%	21.5%	26.8%	19.5%	21.4%
Lock Rate	3.7%	4.0%	4.6%	4.1%	6.1%

App Rate   Lock Rate   Linear (App Rate)   Linear (Lock Rate)

A Successful Partnership
Challenge Two

Sales per hour (SPH) increasing transfer rates in a non-rebuttal environment

A non-rebuttal outbound telemarketing (OBTM) environment generally leads to a decline in SPH, amplified by our enhanced qualification process. Our client brief was clear: a steady flow of enhanced qualified leads is required without hard sell persuasion techniques, resulting in genuine customers presented for warm handoff. Quality over quantity metrics takes precedence.

Our Challenge Two Solution

To overcome this challenge, we focused on two critical work streams.

List management rationalization

1. **The agent stack rank list** - is revisited bi-weekly to ensure top performers are in the primary group.
2. **Dialing a blend of higher SPH campaigns that also have higher application and lock rates** - Customer lists for OBTM are divided by customers' loan to value and unpaid balance of their current mortgage. Customers with the opportunity to take cash out of their existing loans were targeted in the current mortgage rate environment. The propensity of these customers to tap into their equity and be able to consolidate other higher-interest debts, was greater and presented a sales opportunity.
3. **Lock per hour tracker leveraged** - Our locks per hour tracker allowed us to see intra-month how much a transfer, application, and downstream lock was costing top mortgage servicer. We can then apply that data to see which campaigns are the most cost-effective per hour dialed with our remaining budget for OBTM in a given month. Ensuring that we are giving top mortgage servicer the highest ROI.
4. **Rest leads that have a final disposition** - Any customer that was a "final disposition" (customer agreed to or declined our presentation) was rested for 60 days from that interaction. Partnering with top mortgage servicer, TLCx wanted to rest attempting to the same leads that had heard our presentation in the last 3 rolling months. Avoid "blowing up" customers that had already heard our pitch.
5. **Up the number of attempts per month to the most lucrative population of leads** - TLCx would lean into segments (like cash out referenced above) to make sure that our dial attempts were not wasted on leads that are not as likely to transfer based on historical front-end performance numbers.

Client
top mortgage servicer

Impact Key Statistics

138%
Raised SPH by 138%
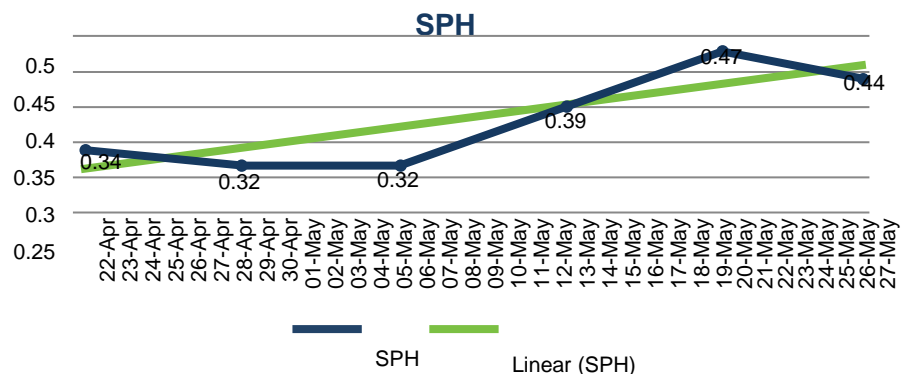
A Successful Partnership

Our Challenge Two Solution (continued)

Agent management rationalization

1. Agent's stack ranked by SPH, integrated with quality score outputs. The team was divided into three groups.
   a. Primary (best performing); exclusively allocated to OBTM leads, ensuring focus on conversion probability.
   b. Secondary; demand blended between inbound telemarketing (IBMT)/ OBMT
   c. Tertiary; exclusively IBMT focused, with lower SPH but exceeding quality targets
2. Where agents have failed to pass agreed performance improvement plans, they were reassigned
3. Increased focus on cosmetics - Leaned on quality assurance, client services team, and floor supervisors to scan and review agents' calls (both live and recorded) to ensure a confident and caring customer service-like tone was being provided. Managers focused on call quality characteristics like agents' pitch, pace, projection of voice, controlled pausing, and emphasis on keywords while delivering presentations.

Challenge Two Impact

The results speak for themselves

SPH chart showing values: 0.34, 0.32, 0.32, 0.39, 0.47, 0.44 over dates from 22-Apr to 27-May. Legend: SPH, Linear (SPH)

Who we are

TLCx is not like other contact center providers.

Sure, we have decades of experience, and we use the same best practices that are common in most BPO partnerships.

But how many BPO owners are prepared to jump into the trenches with their teams?

As a Certified Veteran-Owned company, we know how inspiring it is when leaders lead from the front lines.

Our founder and CEO, Tom Cardella, is closely involved in our day-to-day operations at every level.

His leadership style is based on connecting with our employees and dedicating himself to their success.

We believe this sets a unique standard in the industry, forging deeper connections between our leaders, our team members, and, ultimately, your customers.

That's the TLCx difference.

Tom Cardella
Founder/CEO

Ready to grow your business?

Contact TLCx Today

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TLCx