



## CUSTOMER CASE STUDY

### Shelter Mortgage Company

#### TeleVantage Helps a Growing Mortgage Company Reduce Operating Expenses and Enhance Customer Service

Shelter Mortgage Company, based in Maryland Heights, Missouri, specializes in helping people erase high consumer debt by refinancing their home or borrowing against its equity. Discussing finances under these circumstances is extremely personal, requiring that a high degree of trust first be established between the customer and mortgage broker. The process of becoming comfortable with a loan officer should always begin with the initial telephone call, but the inadequacies of Shelter's existing phone system made it difficult to foster the air of personalization necessary to instill confidence in a first-time caller. Insufficient call handling often left callers on hold for long periods of time while the receptionist juggled calls, compounding the problem. Because of the heavy call volume, loan officers were often recruited to help answer the phone, taking time away from their sales activities – and basic features such as voice mail weren't available, resulting in hand-written messages that were often misplaced. These inefficiencies hindered the loan officers' ability to effectively respond to customer calls, resulting in the loss of precious business.

#### TeleVantage Increases Office Efficiency and Productivity

Mike Miget, president of Shelter Mortgage, realized that missed calls and long wait times were affecting his business. He knew that a mishandled call, or one that never gets returned, could result in a negative first impression and a lost customer. Miget turned to Vertical's TeleVantage to get all the expandable features that his company needed in one user-friendly and cost-effective package.

The benefits were noticeable immediately. With the advanced call handling features of TeleVantage, Shelter was able to manage incoming calls more efficiently, even increasing the number of calls they could handle. The system's Auto Attendant guaranteed that a consistent message would be delivered every time, and with a high degree of courtesy and professionalism. And features such as Follow-Me Call Forwarding ensured that no customer or time-critical call went unattended, even when the loan officer was out of the office.

Providing a quick response to customer inquiries allowed Shelter to improve customer satisfaction and outperform its competition. In addition, loan officers are able to interact with more potential customers, which translates into increased sales. The improved efficiency eliminated the need to hire an additional receptionist, saving Shelter more than \$2,000 per month in payroll expenses.

#### A Powerful Tool to Track Advertising Results

TeleVantage also provides features that help Shelter measure the results of its advertising campaigns. For each ad, Shelter creates a unique Direct Inward Dialing (DID) number that can easily track the number of responses so that Shelter can measure the ad's performance, as well as tailor incoming calls appropriately. Since TeleVantage can identify which DID number the incoming caller dialed, as well as their caller ID, the answering loan officer is able to respond properly and quickly. Miget believes that this capability has not only increased sales and improved customer service, but it has certainly saved him money. Before switching to TeleVantage, Shelter paid almost \$500 per month to an outside vendor to track these responses – now he can easily do it himself with TeleVantage.

#### Powerful Features, Plus Flexibility and Ease of Maintenance

Additional cost savings have come from eliminating the need to pay maintenance fees to an out-side technology support firm. Acting as the system administrator, Miget now performs any maintenance, such as moves, adds or changes, himself. And since the system is built on an open-systems architecture, TeleVantage offers the flexibility that Shelter needs as the business continues to grow. With TeleVantage, Shelter is not locked into a single vendor or proprietary hardware. The system can be used with virtually any handsets and telephone accessories that the company chooses. And unlike the last system, this investment in a software-based phone system will not become obsolete over time.

Still, what impressed Miget the most was the value of TeleVantage compared to other systems. "For the same price that it was going to cost me to upgrade my existing system, I could buy TeleVantage — and now I have so many more features! TeleVantage provided me the most for my money," says Miget.

### **A Valuable Aid for Staff Training**

Since a significant part of a mortgage transaction is handled over the phone, it is important that loan officers know how to respond to difficult situations. During such an occurrence, managers use the coach and monitor capabilities of TeleVantage to guide loan officers through the situation. Also, Shelter records a random sample of sales calls, which can then be reviewed and used to help perfect the telephone and sales skills of the staff. These real life conversations enable loan officers to learn from each other and perfect their skills so that they can deliver the highest level of customer service.

### **Expanding the Benefits for Ongoing Success**

Miget is just beginning to explore all the ways in which TeleVantage can add value to his business. He will integrate the phone system with a contact management program, so sales staff will be able to prospect for new customers more effectively. He also envisions integrating TeleVantage with other third-party software applications to expand the offerings to his customers. TeleVantage has proven to be a valuable tool for Shelter Mortgage by increasing efficiency, productivity and sales. And the savings generated with TeleVantage helped the system to pay for itself in six months. With its full complement of intuitive features and expand-ability, TeleVantage is a savvy investment that has produced sound and ongoing returns.

### **Problem**

- An increasing call volume required sales associates to help the receptionist answer calls, which hampered sales productivity.
- The existing phone system didn't reflect the professional image the company wanted to convey, and its inefficiency was costing the company money.
- A lack of basic features such as voice mail and call forwarding meant that potential revenue-generating calls were dropped or missed, resulting in lost business.

### **Solution**

- Shelter Mortgage chose TeleVantage, a software-based phone system, as the economical solution to accommodate a large call volume and allow sales staff to once again make customer service their first priority.
- TeleVantage helped Shelter to streamline the sales process, reinforce the company's professional image and expand their customer base.
- The system's advanced features meant that fewer calls were mishandled and more successful mortgage transactions were closed each month.

### **Result**

- Overall sales productivity has steadily increased while operating expenses have been reduced, increasing the company's profits.

- The call-handling features of TeleVantage eliminated the need to hire an additional receptionist, saving Shelter almost \$25,000 annually.
- TeleVantage helped the company to better track the results of its advertising campaigns as well as save \$5,000 per year previously paid to an outside vendor for the service

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*Mike Miget*

*President*

*Shelter Mortgage Company*

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