drivestream

Stories of Digital Transformation

📄 Summary

This client is a top residential lender in retail, wholesale and correspondent divisions and services, with more than 1 million customers. In offering a broad range of mortgage solutions in correspondent lending, wholesale services, commercial real estate lending and small business lending, the client dealt with a vast amount of financial information that made accounting and reporting a constant struggle. Drivestream built a first-in-the-industry **Cloud Translation Adapter** to map divergent financial information from multiple sources into a Global Chart of Accounts structure that will dynamically map and load financial information.

💬 About

The client is ranked among the nation's top mortgage providers. They are a privately held full-service lender that has been serving customers in the United States for over 25 years with licenses in all 50 states, the District of Columbia, Puerto Rico, and the Virgin Islands.

📊 Challenges

- Vast amount of financial information; accounting and reporting struggles
- Key business drivers and metrics not readily accessible in a common system
- Frequent reporting challenges; only monthly reports possible
- Multiple mortgage loan channels and business planning activities managed through individual Excel workbooks
- No common driver for corporate level strategies/metrics

👥 Benefits Achieved

- Key business information now accessible in a single system
- Easy generation of managerial reports that drive actionable changes within the business
- Creation of common planning environment and methodology for all channels
- Ability to generate frequent reports

📋 Results

- Faster reactions to pricing, production, and cost control with improved reporting
- Shorter time cycle for data consolidation
- Greater control and oversight over planning, budgeting, and variance management activities

Products:
EPM Cloud
Financials Cloud

Legacy Platform:
Business Objects (EPM)