



INVU:

June 2005

INVU IN ACTION: A Lindenhouse Case Study

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Phoenix Mortgage Services (UK) Ltd, Southampton

Phoenix Mortgage Services (UK) Ltd was established in April 2003 by its joint managing directors Mark Piper and Shaun Thiselton – both of whom had previously run mortgage-broking companies and who wanted to work together to create a new, specialist company.

Two years down the road, Phoenix is a nationwide mortgage broker with 30 employees and a network of Sales Representatives. The company is headquartered in Southampton and specialises in finding mortgages and loans for people who are finding it difficult to borrow money throughout the UK via its website www.phoenixmortgages.co.uk.

Directly regulated by the FSA, Phoenix has its own Compliance Officer to ensure that the company adheres to the strict regulatory regime (known as N4) that has governed mortgage broking since October 2004. In particular, the FSA requires mortgage brokers to maintain efficient and auditable filing procedures in respect of each case history.

Paper, Paper everywhere

As a progressive, IT literate company, Phoenix had taken the decision in 2003 to install an internet-based management workflow system called "Dashboard" to facilitate its "back office" function. It was in the run-up to N4 that Phoenix decided that they needed to supplement Dashboard with a document management system.

"Many of our customers have often been refused mortgages elsewhere because of CCJ's, mortgage arrears, or any number of credit problems," says Phoenix's operations manager, Matt Payne. "Within the industry, such customers are referred to rather disparagingly as 'sub-prime'. To us they are important clients and absolutely prime. But we have to acknowledge that they can generate a lot more paperwork than the average mortgage customer."

The growing mountain of client history paperwork – much of which had to be stored off-site – provided further impetus for Phoenix to look into document management systems. They began the process in the summer of 2004 and quickly identified three potential supplier companies. Phoenix were methodical in their research. They even went on site visits to the clients of the three companies whose systems they were considering and spoke to numerous contacts within the industry. As Matt Payne discovered:

"As soon as we began to investigate document management systems, the name that cropped-up time and again was 'Lindenhouse'. Their reputation went before them and it certainly seemed to be a good one. Our primary concern was that we wanted a system that was easy to use and that could be integrated with Dashboard."



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The most popular software suppliers have learnt to integrate.

Luckily for Phoenix, Lindenhouse was one of a group of specialist software suppliers to the financial services industry that had already agreed to work together to ensure that their products would integrate seamlessly for the end-user. **Dashboard** and **Lindenhouse** had already identified the synergy between their systems. It was obvious that Dashboard's software for optimizing back office efficiency would work best in tandem with a good documentation management system – such as INVU, the software solution provided by Lindenhouse. Phoenix opted for INVU which was duly installed in January of 2005.

"It's been a good investment decision," said Matt Payne. "Between them, Lindenhouse and Dashboard had already done most of the hard work to integrate their systems which meant that training requirements were minimal. INVU simply appeared as another option on the task bar within Dashboard. The only training we really needed was how to turn the scanner on and off!"

Ease of Access – the Biggest Benefit

The biggest benefit that Phoenix have discovered since the installation of INVU is the ease of access to information. Visits to the off-site archive are no longer required now that scanned documents can be called up with the click of a mouse.

"INVU already saves us a great deal of time," says Matt Payne "For example, if solicitors need documents from us as part of the home-buying process, we can find and email them within seconds and without the need for anyone to get up from their desks and hover at fax machines or visit the mail box. This saves both on time and/or postage and can help to speed up the transaction.

"But where we foresee that INVU will provide the most valuable assistance in future is with new business acquisition. Once we have gone through the process of putting someone onto the system for one of our products, our Salesmen can easily recall all the key customer information when they undertake an annual review or major marketing campaign for remortgages for example. This makes the sales process much more immediate, personal and quicker to complete."

Another advantage of INVU is that it can be accessed remotely, enabling key personnel with the right security clearance to be able to work from home or from other locations.

In future, Phoenix expects to use INVU for internal administrative purposes as well as for client work. HR files are an obvious target because INVU is able to keep certain documents secure and available only to those people with the right level of authorisation to view. Six months after the installation of INVU, Phoenix is well on the way to becoming what all dynamic businesses are now aspiring to becomepaper-free.



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About Lindenhouse

Lindenhouse provides quality IT products and services to a wide range of clients. The company is an INVU solution provider and develops bespoke software to provide integration to all Insurance/financial services back office systems. Lindenhouse is a Premier Partner of INVU Services and is the world's largest reseller of INVU software. For more information, see www.lindenhouse.co.uk

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