

What's It Take To Be A Power User

Over the last 18 years of providing mortgage technology solutions to mortgage originators, I've seen all levels of expertise. Most originators strive to be a power user but often, I find they just aren't sure how to get there. For the most part, the key is knowledge attainment. I've found power users have become masters at how to learn. They know where to look for the right answer and they don't waste time looking in all the wrong places. So just what are some of their secrets to success?

Power users tend to network with others and discuss what technology their peers are using and how they feel about it. There are many ways to network. Sometimes it's other originators in the office and sometimes it's friends in the business. I've noticed that companies that serve mortgage companies have often become an informal network of information about technology. People involved in providing credit reports, flood certifications, closing document services and other similar services often see what their clients are doing. Even wholesale account reps can be a good source of what other companies are doing with technology. Power users tend to ask for opinions from many and then they investigate those technological solutions that seem to garner the most excitement.

Power users really get to know the products and services of their primary technology provider. This is almost always the Loan Origination System (LOS) vendor. There are many ways that the LOS vendor can help mortgage originators and most aren't aware of all the options. There isn't anyone in the industry that studies and evaluates mortgage technology more than the LOS vendors. Thus, they are a wealth of information just waiting to be had.

Most LOS vendors offer training seminars. These seminars are great for the basics but if you've been using the product for a while then these classes will teach you a few new tricks but they won't necessarily place you into the power user category. For that, you have to look further. Inquire with your LOS vendor about advanced training seminars. Advanced classes really cater to the power user. Some LOS providers also offer on-site training that is absolutely tailored to just what you are looking for. While on-site training may not be inexpensive, it does allow you to glean absolute power from your LOS. These trainers have usually visited hundreds of mortgage companies and know very well what works and what doesn't. They can solve virtually any need and offer suggestions on how to better automate your entire office. They can share a wealth of knowledge they've seen from hundreds of other operations just like yours.

The web sites of the LOS vendors should provide a wealth of information. Some offer knowledge databases just full of solutions to most problems. Also, ask your LOS vendor if they offer a List-Serve. These have become very popular recently as it offers a way to network with many companies across the U.S. This helps eliminate the concern about sharing information with your local competition. These List-Serve's are basically email groups where each power user might post a question or problem. Then the other power users can respond with tips and suggestions. I've noticed that these boards can really help mortgage companies find all the best tricks and how to use the technology they have to it's limits. Every mortgage company has found at least a few great solutions on their own - the List Serve groups allow them to be easily shared with all.

You'll usually find lots of documents that can be very helpful on an LOS vendor's web site. Typically, these are very specific to certain needs and as such, they don't end up in the standard manual because there are so many of them. Web sites offer a great way to review these documents and you should find some great tips for using your software at it's peak.

Power users tend to use email extensively and this is no different when they work with their LOS vendor. Email works great when you are looking for advice. Often, the LOS vendor can pass the email to the best expert in the company that can offer great advice. Don't be afraid to send an email each time you think, "I wonder if there is a way I can do...." Most of the time, the LOS vendor has had that same question asked by others and can offer a great solution. Even if they don't have a solution, they'll take the problem into consideration. You just might find your idea placed in the next release of the LOS.

Power users also get to know their computers fairly well. They started with basic reading on the Windows operating system and they try to sit with computer professionals any chance they get. Learning Windows is important as it offers many solutions that are built in. The same goes with learning the basic office tools like Microsoft Word and Excel. A good example is that most LOS's have the ability to move data into these packages. By doing so, you have an almost unlimited ability to create documents and build reports. I've seen power users build sophisticated mail campaigns that target previous customers. With the lower interest rates today, it can really pay to send a refinance letter to all clients with a fixed rate above 8%. This is fairly easy to do with today's systems but often, users don't know where to start when trying to do something like this. Your LOS vendor should easily respond to such an inquiry.

Finally, we have to mention the obvious. Magazines like Mortgage Originator are great sources for maximizing your use of technology and for covering all the latest solutions. Power users will scour the industry publications in order to keep abreast of the latest in the complex world of mortgage technology. Once again, efficient knowledge attainment is the key to optimum performance in your use of technology.