

American Financial Network Expands Operational Capacity With Emapta



CHALLENGES

Established in 2001 by Jack and John Sherman, American Financial Network, Inc. (AFN) is a licensed mortgage lender (NMLS #237341) that is proud to have assisted hundreds of thousands of customers in financing their American dream of homeownership over the last 20 years. A direct lender with in-house underwriting, AFN offers a full line of mortgage products including: Conventional, FHA, VA, USDA, Jumbo, 203(k) rehab loans, Non-QM and more. AFN started as a regional mortgage lender serving the state of California and grew to add approvals in all of the USA with recent achievements such as funding more than \$13.6 Billion in loans, serving more than 45,000 homeowners, and achieving a 96% customer satisfaction rating.

Out of necessity, AFN started outsourcing some of its operations in 2012 to drive costs down. In 2018, at a time in which the mortgage industry faced compressed margins, AFN began to look at a different approach to offshored operations: augmented insourcing with outsourced team members. AFN's previous outsourced operations always faced the same issue - the outsource company's processes did not match AFN's processes, resulting in additional costs associated with re-training and reduced efficiencies. Recognizing the cost and process limited the scope of potential outsourced operations, AFN began its search for a way to augment its operations rather than outsource them.

THE SOLUTION

During its research into offshoring, a friend introduced AFN to multiple companies currently working with top US mortgage firms. Ultimately, AFN chose to work with Emapta due to Emapta's reputation, location, and history of success.

"We really hit it off with Emapta and quickly built a successful and stable relationship with their leadership," said Jonathan Gwin, Esq., COO for AFN. **"They recognized our need for team members and helped us set up our own operation inside their operation, which we call 'dedicated insourcing.'** Emapta provided us with recruiting and hiring resources, security, and a concierge service to maintain the front office of every one of our buildings.

However, we selected and trained our own team members. We were able to set up an office at Emapta and maintain our own 100% dedicated team members in the Philippines to augment our U.S. operations."

Offshoring allowed AFN to seamlessly scale to function as a \$13 billion volume company for 2020. **"We've found value in their work ethic as well as their education,"** said Gwin. **"Many of our team members have a master's degree or even two, and they've been able to help us improve our processes, which has been a blessing with the need to scale quickly with efficiency the last year because the US mortgage market quadrupled."**

As a cost-saving strategy, the Philippine-based operation has allowed AFN to expand and meet the demands of today's growing mortgage market without risking employee burnout and reducing US staff numbers.

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Gwin added, “The additional Philippine resources allow US operations to focus more energy on the customer experience and bigger picture items rather than get bogged down in the day-to-day minutiae. We established these augmented operations one department at a time to demonstrate the benefit of additional resources to the US operations while ensuring the Philippine operations grasp processes as well as company culture.”

“Obviously when you introduce an overseas workforce, concerns transpired about productivity and losing jobs domestically,” said Gwin. **“It’s not one or the other. With Emapta, we established operations without eliminating current positions in the US and showed our team members that we found new ways to support them. Some of our biggest internal skeptics have become the biggest supporters of our Philippine operations after experiencing what those operations have enabled them to accomplish for internal and external customers.”**

THE OFFSHORE BENEFITS

- Over the course of 18 months, AFN’s Philippine team grew from 33 individuals to nearly 200 team members with plans to continue to add more team members to augment its U.S. team.
- All outsourced work is done via managed, secure Desktop-as-a-Service (DaaS) solutions, meaning no customer data is stored locally. AFN manages all remote workstations from the US close to its Loan Origination Servers.
- The additional Philippine team allowed AFN’s US operations to focus more energy on the customer experience and bigger picture items over time-consuming tasks
- Efficiencies in processing, underwriting, and closing increased by 300% and drove continued savings straight to AFN’s bottom line.

ABOUT EMAPTA

Emapta is an award winning Australian-owned and operated offshore staffing company that can help you build ‘Your Team, Your Way’ in the most flexible, simple, and cost-effective way possible. We partner with over 350 clients to build a high-performing team of premium English-speaking professionals that act as a seamless extension of their operations to be more competitive, increase productivity, and save on labour costs.

We have a network of 14 strategically located offices in highly accessible central business districts across the entire Philippines. Each is equipped with the best-in-class technology and facilities, underpinned with enterprise-grade data security infrastructure, 24/7 network and data security control, along with multiple redundant high speed internet connections and premium recreational amenities.

MULTI DISCIPLINARY SUPPORT TEAM

- Accounting Team
- IT Helpdesk
- Wholesale Division
- Shipping Team
- Trailing
- Post-Closing
- Loan Processing Preparation
- Compliance Analysts
- Underwriting Preparation

LEARN MORE

If you would like to hear more about our client partners’ offshore journeys and/or speak to our Outsourcing Specialists about building Your Team, get in touch with us today.

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