



GreenPoint Mortgage

SUMTOTAL® CUSTOMER SUCCESS

▶ THE COMPANY

GreenPoint Mortgage is the premier specialty finance lender in the United States. The company operates as a subsidiary of GreenPoint Financial, a \$22 billion asset bank holding company that ranks as one of the most profitable of the 50 largest banking organizations in the U.S.

GreenPoint Mortgage is helping a larger and more diverse set of customers refinance their current home or purchase a new home in today's rising interest rate environment. Despite stringent government regulations, and a heavy level of loan application volumes and fierce competition, GreenPoint continues to thrive based on a simple formula - it combines flexible and innovative home financing options with superior customer service.

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STRONG TEAM, STRONG BUSINESS.

CASE STUDY

GreenPoint Mortgage

“ *SumTotal Systems is helping us establish a direct link between our training investment and our business results. By applying these insights to just a fraction of the 180,000 loans we process a year, it could translate into millions of dollars in savings and new revenue opportunities for the company, and significant value for our customers.* ”

- Press release issued by GreenPoint Financial 4/15/03, "GreenPoint's First Quarter Net Up 11% to \$1.47"

GreenPoint's product set includes small commercial real estate loans, consumer first mortgage loans and home equity loans. GreenPoint Mortgage primarily uses the wholesale distribution channel, but also uses correspondent and consumer direct lending. With more than 150 mortgage products and services, GreenPoint needed an integrated learning infrastructure for propagating knowledge and skills out to nearly 3,000 account managers, account executives, customer service representatives and loan processors distributed across the U.S.

Under the leadership of its Learning Center, the company teamed with SumTotal to facilitate its new approach to driving business performance through learning. GreenPoint deployed SumTotal in

1997 as a centralized platform for online sales and loan processing education nationwide.

GreenPoint employees and their managers now access the online Learning Center to schedule, access and track blended learning activities across hundreds of topics from creating and drawing mortgage documents, to new product training, loan pricing and underwriting, and even learning new software applications.

GreenPoint Mortgage

Leading national specialty finance company

Industry

Mortgage lending

Geography

Headquartered in Novato and licensed to do business in 49 U.S. states

Solution Areas

Sales effectiveness, customer service

The Learning Center recently contributed to the successful roll out of GreenPoint's new loan origination system in June 2003. The system, supported exclusively by online learning, provides users with access to a library of more than 45 online courses containing sophisticated learning simulations.

▶ RETURN ON LEARNING

The Learning Center team is also driving an initiative to assess how the company's training investment is improving overall product knowledge, customer service and sales effectiveness - a trend among progressive training organizations that are correlating learning initiatives with business results. This

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deeper level of intelligence is helping GreenPoint increase and validate the accuracy, consistency and efficiency of its core business processes.

In the first quarter of 2003, the company's \$9.3 billion in mortgage production was cited as a key factor in achieving record results. In that quarter alone, GreenPoint processed more than \$18 billion in total mortgage loan applications. The company now processes an average of 10,000+ loans each month for customers who either visit a branch, or access the company's innovative "EZ-Fit" self-service online mortgage loan application system for consumer direct loans at www.greenpointmortgage.com.

▶ USING SUMTOTAL TO CORRELATE LEARNING ACTIVITIES WITH BUSINESS RESULTS

GreenPoint's wholesale loan origination process involves four phases:

- Account Executives Sell GPM's product and services to mortgage brokers who submit loans to GPM. Data technicians gather and forward raw application data to a group of underwriters.
- Underwriters assess an applicant's qualifications based on credit risk and other variable.
- Underwriters forward the loan decision to "closers" who prepare legal documentation and close/fund the loans.

Anticipated Results:

- Correlating link between training activities and business results to drive millions of dollars in savings and new revenue opportunities
- Accelerating cycle time for processing an average of 180,000 loan applications per year
- Strengthening customer relationships through enhanced service and responsiveness
- Propagating knowledge and skills to 3,000 account managers, account executives, customer service representatives and loan Processors across the U.S.
- Streamlining compliance with government regulations

GreenPoint is taking a visionary approach by adding SumTotal to integrate data from its loan origination system and learning applications, and then link training activities to key performance indicators that measure sales and loan processing effectiveness. This innovative strategy is designed to improve productivity levels and boost responsiveness to customers.

Learning analytics will help GreenPoint spot trends, understand the root cause of variances and proactively adapt training programs to optimize each step in the process. These insights into processing cycle time and costs allow managers to assess and correlate results across multiple dimensions: by employee; geography (i.e. branch, district, nationwide); time (i.e. week, month, quarter, year); and even loan

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product (i.e. No Income/Asset/Employment Documentation Mortgages, Home Equity Lines of Credit and No Money Down Loans).

By measuring processing skill, knowledge and applicability through training, GreenPoint is able to minimize the costs associated with rework and delays - a determining factor in profitability across the mortgage industry.

According to Beverly Johnson, Senior Vice President of GreenPoint Mortgage Learning Center, "Empowering our employees with this level of business intelligence transforms our learning program to a more strategic level, and provides measurable improvement to our bottom line."

In addition to doing trend analysis on learning effectiveness, GreenPoint is planning to implement predictive analysis to target employee performance levels and forecast training requirements. This will help the company optimize training content and retention levels.

▶ ENSURING REGULATORY COMPLIANCE

The Learning Center provides curriculum that addresses federal legislation - such as the Home Mortgage Disclosure Act (HMDA) and the Patriot Act - that governs the way that lenders set pricing models, and implement credit reporting practices and privacy policies. GreenPoint uses SumTotal to track employee certifications and competency levels directly within individual learner profiles, and reports are then generated and submitted to government agencies at an aggregate level.

GreenPoint's Learning Center is playing an important role in driving savings and productivity gains across the company. Johnson concludes, "SumTotal is helping us establish a direct link between our training investment and our business results. By applying these insights to just a fraction of our loan volume, it could translate into millions of dollars in savings and new revenue opportunities for the company, and significant value for our customers."

For more information, please contact us at +1 650 934 9500, or toll-free at +1 866 768 6825, or via email at sales@sumtotalsystems.com.

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