

# How to thrive as a mortgage lender of the future

*In a webinar featuring Katherine Campbell of Assurance Financial and Katy Keim of LQ Digital, we discussed strategies for using the customer journey to modernize the customer experience and acquire ideal customers. Keep reading to explore ways to help align your business practices with the various customer journeys you aim to serve.*

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**“It's time to get it right. Everybody has made a major investment in technology, and we now have to start figuring out some ROI.”**

**Katherine Campbell**

V.P. Marketing, Assurance Financial

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## → **Know your customers**

Build an ideal customer profile that incorporates information like a person's age, lifestyle, and features they're looking for in a home. For example, are they first-time buyers or are they upsizing for their second home?

## → **Spell out the ideal experience and work toward that**

Put yourself in the borrower's shoes. Taking a hard look at your own process, step by step, from the borrower's perspective will trigger those lightbulb moments as a team. Once you're clear about what your customers want, the specific strategies to build that into the journey become evident.

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→ **Communicate with customers the way they want**

The number one priority in designing the flow of communications is what your customer wants and expects at each point. The secret to designing the communications protocol is timing and efficiency. Homebuyers are inevitably going to want to talk to someone at some point, so make your phone number prominent on your website.

→ **Define your terms and metrics**

Before you can redesign the borrower journey, your internal stakeholders need to be aligned on the basics. As you strategize together and evaluate different metrics to reinvent the borrower journey, your team members must have consistent definitions.

→ **Know your cost per funded loan (CPFL)**

Ultimately, the data your technology systems track should be able to connect the dots from the beginning of the borrower journey to the end. CPFL needs to include every single touchpoint. Once you know your CPFL, you're significantly better equipped to set realistic goals, track customer acquisition, and gain important insights on profitability.

→ **With business intelligence in mind, pick technology systems wisely**

As you match technology systems to KPIs at each step of the journey, make sure to keep a holistic perspective. Choosing systems in departmental silos can damage the customer experience. Equally important, systems must be able to speak to each other.

**About Blend**

Blend makes the process of getting a loan simpler, faster, and safer. Through our industry-leading Digital Lending Platform for mortgages and consumer loans, we help lenders increase productivity and deliver exceptional customer experiences. To learn more, visit [blend.com](https://blend.com).