

FirstBank Mortgage Reduces Loan Originator Compensation Processing Time by 75 percent with CompenSafe

MACON, Ga., May 16, 2019 (SEND2PRESS NEWSWIRE) – LBA Ware™, provider of the leading automated incentive compensation and sales performance management platform for mortgage lenders, announced today that FirstBank Mortgage has optimized the execution of its incentive compensation with CompenSafe™. By replacing spreadsheets with CompenSafe, FirstBank Mortgage has reduced the time it takes to calculate loan compensation by 75 percent.



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A division of FirstBank, the third largest Tennessee-headquartered bank and one of the state's top-ranked workplaces, FirstBank Mortgage has 198 employees, including 87 loan originators (LOs) producing an average of \$1 billion in retail loan volume a year. Director of Retail Mortgage Banking Lee Townsend wanted to improve the efficiency and accuracy of the mortgage lender's complex incentive compensation structures. He selected CompenSafe for the platform's flexible configuration and direct integration with FirstBank Mortgage's loan origination system, Encompass® by Ellie Mae®.

"Our compensation plans aren't just for LOs; some plans pay up to twelve

employees on a single loan. This level of complexity, when done manually, is prone to errors,” said Townsend. “But CompenSafe has managed it with ease. The LBA Ware team understands mortgage compensation is not one-size-fits-all, and they partnered with us to ensure we were maximizing CompenSafe’s capabilities to meet our unique needs.”

Since implementing the web-based platform, FirstBank Mortgage employees not only see how much they are getting paid before payday, they also see how and why their compensation was calculated for every loan. This added visibility has empowered employees, improved communication and provided a new level of insight into the business.

“Out of all the technologies we have out there, the return on CompenSafe is by far the best. It’s more than a process improver; it’s a repository of HR insights, payroll insights and performance insights all in one place,” Townsend said. “CompenSafe is a game changer.”

“We take pride in helping our clients maximize production and strengthen relationships within lending teams by reining in the challenge of compensation plan management,” said LBA Ware Founder and CEO Lori Brewer. “CompenSafe is the only mortgage technology that empowers lenders to not only manage compensation at scale, but also harness valuable compensation data to work in their favor.”

About LBA Ware:

Founded in 2008, LBA Ware’s mission is to inspire opportunity by delivering solutions that are essential to the way mortgage companies operate. We are a trusted partner and play a key role in our clients’ success by enabling them to motivate, incentivize and better leverage the human potential within their organizations. Our applications automate traditionally manual business processes for which an existing software solution does not exist, empowering lenders to create an integrated software environment that maximizes their productivity and operational efficiency. For more information about LBA Ware and our software solutions, visit <https://lbaware.com>.

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