

Webinar preaches paperless process advantages

by Chris Crowell

We've written several stories on the idea of title automation and paperless production processes, but the idea can still seem too faraway, conceptual and inconvenient to implement for some title agents. Industry experts addressed this topic in a hands-on webinar in order to push more agents out there into a more electronic work environment.

The Electronic Title Agent featured Teresa Williams, chief executive officer of Mid-Atlantic Title Consultants, and Todd Hougaard, executive vice president of GreenFolders. The crux of the presentation is there are many inherent advantages for going paperless, and Hougaard gave a hands-on tutorial of a paperless workflow.

The gains received from removing paper and using a more automated workflow are easy to rattle off: increased productivity, decreased supply costs, increased flexibility — but is the actual implementation practical? There are enough headaches for agents today without adding in one more.

Williams herself admitted that mentally coming around to the idea of a paperless title office is a daunting task in itself.

“The decision to go paperless was not an easy one,” she said. “As a title veteran, I'm no different than you. I accepted many changes throughout industry kicking and screaming — I did my first policies on carbon paper. So to make this change, I had to be personally

comfortable with it and that was conveyed to our staff.”

To start the webinar, Williams polled the audience about which technology was adopted faster: the VCR, the DVD player, the telephone, the iPhone or the iPad. Most responded iPhone, which was close, but the winner was the iPad with 3 million sold in its first 80 days on the market. The point of this exercise was to show that as technology rapidly adapts, culture is quicker and quicker to adopt. So, not trying out the latest and greatest technology in a title agency could leave an owner stuck with a VHS player in a Blu-Ray world. Williams even suggested that adopting newer software and systems would put an agency in contention for business it wouldn't have received otherwise.

“It requires a smaller staff, and more efficient companies make more money,” she said. “Imagine looking into your office and each member of the current staff handles two more closings a month, what is your net on each of those? It's more work with less effort.”

A second poll question did give slight cause for concern about the direction the industry is going. When asked, “Why do you think certain agents are succeeding more than others today,” out of the three choices, most selected “efficiency,” others selected “staff,” but no one selected “quality of work.”

However, while that might be the prevailing sentiment, Hougaard and Williams noted that



gains in efficiency did not mean detractions in quality. In fact, because there is little re-entering of data, an electronic agency can probably reduce its errors.

“Companies with electronic files have fewer mistakes, fewer calls, fewer missing items and fewer missed deadlines,” Williams said.

In his tutorial, Hougaard seamlessly went through the building of a file with his product, GreenFolders, which is just one example of a paperless or automated system. The tutorial highlighted the parallels between paper and electronic processes. Technology today can replicate anything an agent does on his desk to a piece of paper — highlight, jot notes, stamp, apply a sticky note, etc. — but in an electronic format.

But within the virtual file, there are obvious advances over the simple noting and highlighting abilities. Hougaard was able to assign tasks to other employees, drag and drop attachments and emails right into the actual file. Going to a website with tax information that would normally need to be printed, he hit the print function, which then activated a special PDF import option, and that information was then dropped into the file. All of the work that needed to be done was seamless, involved no extra steps, no reason to leave a desk, and all employees in the office would have the same access, which improves speed.

A system such as GreenFolders doesn't replace a title production system, but it works with it to send information back and forth. Plus there is the ability to track files, track specific tasks within the file, task departments to work on specific files and message clients, customers or employees directly with the

information they need.

“There's not enough focus out there in the business that can return profit immediately and increase efficiency of staff and prepare you for an influx of business if rates go down without adding frustration,” Williams said. Her recommendation is to set a specific date for going paperless and work toward that date one step at a time.

“How many times do you get calls from a consumer that its tax time and they can't find the settlement sheet?” Williams asked. “With the click of a button, it's easy to attach and off it goes. No more waiting for a file from storage when you have an inquiry, and when auditors come and sit down, all of the files are acceptable and there's no delay in turning them over.”

The first and last word today, however, is business. What type of dollar value can you place on a paperless process? Hougaard can only speak anecdotally from what he's seen, but on average, he said an agent could save \$38 per order. He called that a conservative estimate though, noting he's had customers report \$50 or \$65 savings per order when factoring in the time-savings and increased productivity factors.

“You're going to get pushback because these people are professionals,” Hougaard said. “They've learned the business on paper, they're confident in their skills and ability to get work done, and when people say they're going to change that, it's disruptive. But leading them along, helping them understand there's support and training and that it's worth it financially, [they will come around.]”



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