



# FBC Mortgage Smooths Accounting Processes and Gains Financial Insight with Access to Real-Time Data

## About FBC Mortgage, LLC

FBC Mortgage, LLC ("FBC") is a Top 20 National Mortgage Lender headquartered in Orlando, Florida. FBC is licensed in 48 states and has over 750 team members nationwide. FBC specializes in residential mortgage lending through our retail and wholesale/correspondent channels and offers purchase, refinance, construction, and renovation loans. Our focus is on providing our customers and business partners with industry best practices and service. Many of the nation's largest real estate firms and home builders rely on FBC for their mortgage needs, along with a large referral base of satisfied past customers. FBC has won numerous national awards for our strong company culture and outstanding service, such as the Top 100 Mortgage Company, Best in Loan Delivery, Top Company for Working Families, and is consistently ranked as a Best Place to Work.

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## Challenge

In 2011, FBC Mortgage, LLC wasn't an overly complicated organization, "The business was pretty simple at the time, originating around \$25 million a month. We weren't selling to agencies or handling the servicing," said Dyron Watford, long-time CFO at FBC Mortgage. However, they were beginning to experience some growth and needed an accounting system that would give them the loan level detail that QuickBooks couldn't. Loan Vision had yet to hit the market, so they were left with the only industry specific solution available at the time.

In the beginning, the solution was "just what the doctor ordered," as Watford said, but the business continued to expand and they grew too complicated for the outdated system. "The performance you would expect out of the technology just wasn't there," said Watford. "We found that the system had performance issues when uploading large invoices, taking anywhere from three to six hours."

Already struggling with the loss of efficiency as they grew, the finance team at FBC Mortgage was thrown a curveball. "We moved to the new web-based version of our accounting system and it ended up shutting us down entirely for four whole days. We were trying our best to keep up with pen and paper," expressed Watford. "It was hard because you have a trusted business partner of years telling you it's going to work, and you don't have any reason to believe otherwise. Even after we got the system back up and running, our performance issues still continued."

## Solution

With the issues seeming to increase by the day and an overextended team, Watford looked for a resolution. Knowing his department needed an accounting system to be specific to the industry and provide loan level detail, his options came down to tailoring a generic financial tool or Loan Vision. Not only did Loan Vision offer the specifications his team needed for the industry, it also was going to be able to automate many of their 275 individual accounting processes.

However, they weren't out of the clear quite yet. "Being understaffed did make it tougher to have a good training process. In addition to that, the first few months of the year is already full with taxes, audits, and closing the books," lamented Watford. "However, the Loan Vision team was there to support us and assisted us through implementation. With



their help and the strength of my team, we were able to get comfortable using the system.”

## Result

### About Loan Vision

Loan Vision, Efficient Mortgage Accounting helps reduce risk, streamline manual process and lowers operating expenses by combining a leading financial management solution with loan level accounting. Loan Vision is the next generation of mortgage accounting. Launched in 2013, Loan Vision has experienced unprecedented growth, and we are proud to serve some of the biggest names in the mortgage banking industry.

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After the adversity, Watford says that his team is in a much better spot; “Since we began to use Loan Vision, our day-to-day operations have greatly improved. FBC is twenty times the size we were the last time we operated this smoothly.”

Running automated loan imports, the accounting team at FBC Mortgage has gone from hours of data entry to simply checking possible errors. “We typically have 95-97% of our imports going in correctly the first time without us having to look at it. It’s been a huge time saver for the group,” expressed Watford. “When we come in, we’re able to put yesterday to rest and concentrate on how we can benefit the company for the rest of the day.”

The automation also makes it possible for the team to focus on their reporting and analytical capabilities. “Our executives always want to know where we are at this very minute, and with Loan Vision we’re able to make that happen,” expressed Watford. “In today’s market especially, analyzing data at a speed where you can make an appropriate decision is a must. I have the confidence in this system that when I provide that data, it’s real-time and it’s correct.”

Most important to FBC Mortgage is that the system is able to support their growth. Now producing over 2,400 loans a month, the accounting team isn’t having to pull long hours to get the work done. “When business is booming, we still have a sense of scalability that we wouldn’t have had on our old system,” Watford admitted. “That piece makes it simple in times like this where you might double the production month over month, but your employees aren’t having to work 10+ hours a day.”

Watford and his team are now able to do more than just the books. “We’re spending less hours on our processes, we have access to loan level

data the moment we need it, and our department is much happier,” expressed Watford. “It took us years to master our old accounting system. A little over a year after implementation, I realize we really have just scratched the surface with Loan Vision. Not only do we continue to learn more about the solution’s capabilities, the team at Loan Vision is constantly improving, adding new tools that further smooth out our processes. It really makes a difference, systematically, for teams and for companies our size.”

For more information, please visit [www.loan-vision.com](http://www.loan-vision.com) or  
call us at 724-216-5266.