

CASE STUDY

Purpose-Built Platform Drives Customer Loyalty for Alerus Financial





Alerus Financial Corporation is a diversified financial services company headquartered in Grand Forks, N.D., offering comprehensive financial solutions from banking and retirement, and benefit services, to wealth management and mortgage lending. Alerus' mortgage arm, based out of Minneapolis, offers first and second mortgage loans typically for the purchase or refinance of an existing home. In 2020, the Alerus mortgage segment originated \$1.8 billion of mortgage loans.

At a Glance

The Situation

Alerus needed a solution to help its loan officers manage their borrowers and contacts with a focus on driving customer loyalty and retention.

The Solution

Total Expert offers intelligent automation, contact management, and purpose-built functionality for its loan officers.

The Success

- One purpose-built platform designed to drive a better customer journey.
- 360-degree view of the customer to follow up at the right time with the right message.
- More than 1 in 5 closed loans in 2020 attributed to Total Expert

The Situation

It is more important than ever for mortgage lenders to market to and nurture relationships with current and former clients. Not unlike many of their mortgage lending counterparts, loan officers at Alerus are empowered to manage their own marketing and customer relationship activities.

In his 35-year career in the lending industry, Mark Taylor, a loan officer at Alerus, has found that the market has shifted client relationship management.

"I'm responsible for marketing to my customers and I've learned that the more I use Total Expert, the more business I get out of it." said Taylor. "Life is too busy for a lot of my customers – if not all – so I need a way to keep my name and face in front of them."

To simplify and streamline the marketing efforts of their loan officers, Alerus turned to Total Expert. Doing so helped Alerus capitalize on the market dynamics driving record mortgage lending, and also positioned their loan officers to build better relationships with their customers and prospects.



The Solution

With its loan officers focused on managing relationships with their clients, Alerus sought a tool to help its team drive high-touch engagements with always-on nurture campaigns to stay in front of existing borrowers and prospects. That's where Total Expert came in.

"Automating my outreach around key milestones for my borrowers has been key," said Taylor. "Whether it's wishing a happy birthday or celebrating a loan anniversary, Total Expert makes it easy for me to build relationships and stay in front of my clients."

Total Expert gives Alerus loan officers a 360-degree view of their contacts, meaning they have a deeper understanding about where they are in their financial journeys and how they can best support them.

"I can easily see my client interest rates and loan terms," explained Taylor. "It gives me the opportunity to reach out to contacts and let them know that I can get them a better rate and lower their monthly payment. This opens up a line of communication and often results in additional business."

Intelligent automation, which is at the core Total Expert, helps loan officers like Taylor engage with his borrowers at scale without losing a personalized touch.

"Wherever my borrowers may be on their financial journey, the Total Expert has the tools to help me engage with the right message at the right time," said Taylor. "My goal is to create a positive experience for my clients. Total Expert extends my reach to do this and build better relationships than ever before."

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Mark Taylor
Loan Officer

The Successes

Implementing Total Expert has paid significant dividends for Alerus. It starts with the ability to use a purpose-built platform that gives loan officers the information they need to manage their relationships.

“Total Expert brings everything together in one place – meaning I don’t have to rely on several systems to get the information I need,” said Taylor. “Having contact details at my fingertips mean I can provide a better experience for my customers.”

For Taylor, this – combined with the ability to engage around key milestones – means at least a 10% increase in closed loans, year-over-year, due to Total Expert.

“Understanding my high-touch engagement opportunities with alerts around key milestones, for instance, has been a gamechanger for my business,” said Taylor. “The combination of automation with key alerts of when to follow up has resulted in better relationships.”

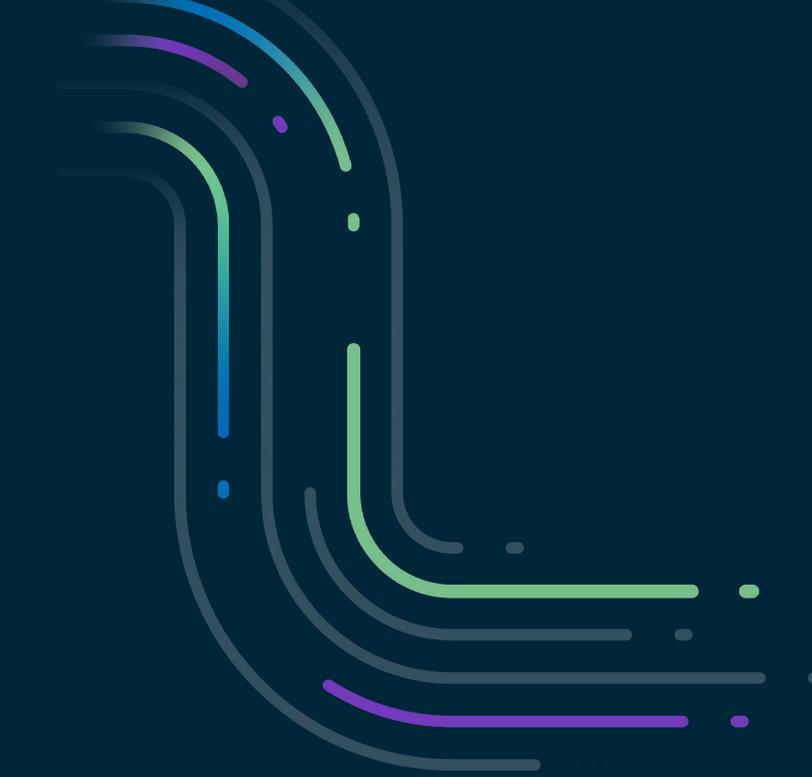
In addition, the Total Expert gives loan officers the automation they need to give their borrowers a seamless experience.

“Total Expert has made my life easier and given me the opportunity to deliver a better customer experience,” said Taylor. “It’s made me more productive and allowed me to focus on engaging with customers when it matters most – and that’s made a big difference in my ability to close more loans.”



20%

increase in closed loans in 2020
due to Total Expert.



About Total Expert

Total Expert is the leading fintech software company that delivers purpose-built CRM and customer engagement for modern financial institutions. Total Expert unifies data, marketing, sales, and compliance solutions to provide a cohesive experience across the customer lifecycle. Total Expert turns customer insights into actions to increase loyalty and drive growth for banks, lenders, credit unions, and other financial services firms.



