

## NATIONWIDE MORTGAGE LENDER

LEVERAGES ULTIMATE'S CUSTOMER SERVICE TO ACHIEVE RESOURCE SAVINGS



### INDUSTRY

Mortgage Lending



### NUMBER OF EMPLOYEES

775



### KEY BENEFITS

- Kept administrative headcount steady while experiencing a 25% increase in employee base
- Received immediate access to customer service through Ultimate Software's case-management system
- Expedited reporting with UltiPro Business Intelligence for easy access to real-time data

## OVERVIEW

Waterstone Mortgage Corporation is an innovative mortgage-lending company that has maintained a reputation for exceptional service and competitive mortgage financing. Founded in 2000, the company has the ability to lend in 45 U.S. states. In 2017, Waterstone Mortgage surpassed \$2.6 billion in annual loan-origination volume. The company's reputation as a strong, purchase-focused lender allows it to attract top talent from the mortgage lending industry.

## CHALLENGE

Prior to UltiPro, Waterstone Mortgage used a payroll service bureau for its human capital management (HCM). However, the payroll service bureau lacked supportive and responsive customer service, which created a number of challenges for Waterstone Mortgage's Human Resources (HR) team. "We were just a number, and the lack of attention we received caused significant problems," said Jen Paske, Waterstone Mortgage HR Manager. "For example, when a payroll preview was returned to us with an error, we waited several hours to receive an explanation of the problem from customer service, which caused costly delays in our process."

## SOLUTION

Waterstone Mortgage selected UltiPro and went

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Jen Paske  
HR Manager  
Waterstone Mortgage

live with the system in August 2016. Reflecting on the sales experience, Paske noted that the company's partnership with Ultimate began even before the contract was signed.

"The experience we had with our sales rep was completely authentic," said Paske. "What he promised us was exactly what we received. Post-launch, we have maintained an excellent relationship with our sales rep. The sales journey with UltiPro is very in-depth, with the goal of creating a better discovery process for the company. We could ask our sales lead any question during the process, and he either had the expertise to give us an immediate answer, or he responded to us quickly with the information we requested."

Paske reports that, after committing to UltiPro, the system launch itself was organized, commenced quickly, and exceeded expectations.

"Having been through a difficult deployment with our previous vendor, we had reservations about Ultimate's ability to provide a smooth deployment," said Paske. "But the process could not have gone better. Our launch service team was incredible. They were prepared for our scheduled calls and responsive to us throughout each week. Our questions were always answered promptly and completely, and we felt supported throughout the process. Because we did the homework on our end, we were able to keep the launch timeline on track."

Waterstone Mortgage's positive experience with Ultimate's customer service continued after the rollout. Through Ultimate's case-management system, Waterstone Mortgage has experienced the same exceptional level of service and attention that the company received during deployment.

"From the moment we went live, our account manager has been fantastic," said Paske. "We have had instances in which we needed to call Ultimate because the issue was urgent and we didn't want to delay by submitting a case online. With Ultimate's case-management system, if our account manager is unavailable, our call is

answered by another account manager, rather than going to voicemail. Ultimate appreciates and understands that the customer has to come first."

## RESULTS

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In the 18 months since going live with Ultimate, Waterstone Mortgage has experienced significant growth, increasing its employee base from 600 to 775 employees, while keeping administrative headcount steady. Paske attributes this achievement to a variety of UltiPro functionality, including:

- **401(k) match:** Prior to UltiPro, the company's accounting department managed the 401(k) match program through its own paper process, which required manual calculation for every paycheck. With UltiPro, the match is now set up as an automated process, which has saved a significant amount of time and resources.
- **Open Enrollment and Life Events:** Prior to UltiPro, the company managed life events on paper. With UltiPro, Waterstone Mortgage has not only been able to eliminate all physical paperwork in these areas, but has also saved significant time by using the UltiPro Carrier Network to automate the entire process of moving benefits information across the organization.
- **Recruiting and Onboarding:** Prior to UltiPro, Waterstone Mortgage's HR Generalist manually keyed in all information for each new applicant, from résumé details to hiring paperwork. This time-consuming effort also increased the risk of data-entry error. Now, Waterstone Mortgage has a completely automated process flowing from UltiPro Recruiting to UltiPro Onboarding to the core HR solution.

In addition to these employee-centric HR tools, UltiPro Business Intelligence has resulted in substantial financial savings for the company.

"Instead of creating reports one-by-one, UltiPro comes standard with a large number of built-in reports that are already available on the day you

go live,” said Paske. “We’re also saving time with UltiPro’s ability to populate a report virtually and instantly. We now have reports covering overtime, turnover, payroll, gross wages, and more. Plus, we can schedule most reports to run and send automatically, rather than manually generating those reports each month.”