



CASE STUDY

Industry

- Commercial
- Business Finance

Challenge

- Slow, manual processes
- Delayed disbursements

Solution

- Technology adoption
- Seamless transition

Results

- Effective while working from home
- Decreased draw turnaround time
- Increased visibility for leadership

It is a user-friendly solution that reduces all of the unnecessary time waste, improving the process, all with fantastic support from their team.

— Andrew Franklin

Senior VP

The Village Bank Simplifies Complex Processes with Built to Decrease Loan Turnaround Time from Days to Hours

STREAMLINING PROCESSES TO GROW THEIR PORTFOLIO

With Built, The Village Bank has been able to cut loan administration turnaround time from 3 days to less than half of a day. Transitioning to a digital solution was a seamless process with the help of Built's customer success team—and it is even more valuable in a remote work environment. Since going digital in 2018, they've seen continued success and eliminated processes that cost them both time and money, all while increasing customer satisfaction.

The Challenge

Prior to adopting Built's construction loan administration (CLA) solution, The Village Bank relied on manual processes—including passing a physical folder throughout the office for loan admin signatures—that were inefficient and time consuming. Keeping track of emails, paper files, and work done by hand is prone to errors, too. Once they discovered that there was a digital solution to streamline the way they administered loans, they knew it was time to make the switch.

Not only did they need a digital solution to streamline their workflows, but they also wanted to ensure that nothing would get lost in the transition process. Initially, there was hesitation that the transition process would be worth the difficulty. Hesitations were quickly eased once Built's implementation team took over, *"That transition could cause a lot of inertia, but Built made it smooth,"* says Senior VP Andy Franklin.



Manual Processes

Inefficient and time consuming



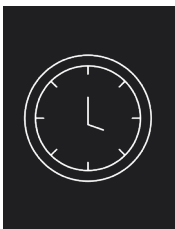
Complicated Workflow

Difficult to keep error free

The Solution

After assessing their options for a digital solution, The Village Bank team selected Built's CLA platform as the clear choice for transforming their manual processes. With Built, they have been able to eliminate time spent chasing down signatures and pink disbursement slips and instead focus on faster loan administration. In addition to their smooth transition process, the team has enjoyed increased visibility for all projects through Built's Insights and reporting, which has been especially helpful while working remotely due to the pandemic. The features that Built CLA provides enables their entire team to process draw requests faster than ever before—no matter where they are.

The more that they use Built CLA, the more value they've seen. As The Village Bank looks toward 2021, they anticipate leveraging more of Built's capabilities to enhance customer experience.



Decreased Turn Around Time

From multiple days to same day



Increased Customer Satisfaction

By setting team goals for Built usage

The Results

Utilizing Built, The Village Bank has reduced their draw turnaround time from days to same day or next-day. They were able to accomplish this drastic reduction by setting team goals for Built usage. As their team increases utilization, they've also been able to increase customer satisfaction. Their average draw turnaround time is approximately half a day as opposed to three days. In 2020, they completed over 1,300 draws within the system as well as 828 inspections.



The ability for me as a senior lender to see the status of projects, particularly while working from home due to Covid-19, is great.

Andrew Franklin