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THE SECRETS OF VALUE

Understanding what features buyers want in new builds and remodels.

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Five companies delivering outstanding quality in the servicing sector.

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Elevating emerging leaders

Developing internal talent is beneficial in the evolving mortgage servicing industry



How do you prepare an organization for the future? How can you best address unknown business needs in two years? Five years? A decade? These are interesting questions, especially when you do not know what you do not know about the future and what it will bring.

In reality, there are many things that we must always keep an eye on. Regulations and oversight, advances in available technology, and contraction and expansion of the housing market are just a few within the mortgage servicing industry.

Training and organizational development are vital to the success of any industry-leading organization. It is imperative to maintain a team of learning and developing professionals tasked with addressing educational needs within the

organization.

A strategy that can help with the uncertainty of the future is developing the existing talent within your organization. Keeping an eye on the talent in-house is critical to developing a strong organization and building a skilled leadership team. This includes providing customized training, developing industry-based educational programs, leadership development, and identifying emerging leaders within your organization.

CUSTOMIZED TRAINING

Creating customized training courses for each position is key to effective employee development. Each position in the company has a menu of mandatory operational, systems, compliance, procedural and leadership (where applicable) learning materials. Each position also has a collection of required materials to complete and a smaller collection of optional materials closely related to their unique, individual role.

This type of training is foundational to each person and his or her long-term success. Each curriculum is reviewed annually and updated so that the most current and applicable material is included.

Everyone learns a specific way. To address as many learning styles as possible,



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It is important for a company to offer its employees a variety of delivery methods. One of the most efficient ways of delivering the material is by utilizing a multimedia library to accomplish learning goals. Safeguard Properties maintains a library of more than 6,000 videos, an online curriculum of more than 350 e-learning courses designed to educate on a wide selection of topics, as well as more than 200 different classroom and webinar offerings.

EXAMPLES OF INDUSTRY EDUCATION

Employee development is critical in the mortgage servicing industry, especially for property preservation companies tasked with keeping servicers in compliance with changing guidelines and regulations. Examples of successful employee development strategies Safeguard has implemented include in-house industry training, regularly scheduled mandatory training courses, and tracked learning.

Mortgage servicing and property preservation are such niche sections of the housing industry that there is very little off-the-shelf training content specific to their processes, procedures, and job functions. Therefore, the servicing training content must be created in-house. Our in-house created content is reviewed at least annually and updated with changes in content dictated by the industry.

Regulations and oversight are a considerable concern for the mortgage servicing industry. At Safeguard, regularly scheduled mandatory training courses are implemented to stay ahead of changes affecting how properties are serviced and preserved. All employees are required to complete two phases of annual compliance training, which keep our staff up to date on the updated and evolving rules, regulations and guidelines the industry must implement.

To execute the most effective educational experience for employees and the business itself, all learning needs to be tracked and evaluated on a regular basis through a Learning Management System (LMS). An LMS gives a company the ability to review any individual employee's progress in re-

al-time, in addition to identifying areas of opportunity for additional instruction. It also helps distinguish those employees who have the potential to become leaders within the company and could benefit from leadership development courses.

LEADERSHIP DEVELOPMENT

Another critical component in the growth of in-house talent is leadership development. To remain at the top of an industry, a company must have effective leaders that understand the business, its challenges, and identify change that needs to take place. From the beginning of their career as key member of the leadership team, the company should provide learning opportunities for both the experienced and inexperienced leader.

Developing those within the organization creates leaders with company and industry history, expertise, context, experience and strong management skills. In a complex and ever-changing industry like mortgage servicing, history and knowledge are extremely important and the key to a successful business.

Similar to the foundational and position-based learning all employees receive, a considerable amount of effort at Safeguard is put into designing leadership development programs that are beneficial to each leader individually. Leaders are constantly exposed to new paradigms and philosophies around all the major components of being an emerging leader.

IDENTIFYING EMERGING LEADERS

In many organizations, a person is often put into a leadership role as a promotion because they did well in their individual role. On a Friday, they are doing what they have always done, adding value as an individual contributor. On Monday, they have been promoted and are now leading others. They quickly realize it is more challenging than they anticipated. Preparing these key individuals in advance, before they hit the streets, helps limit their frustration.

Safeguard devotes significant resources to assist internal leaders to become stronger and more effective. We assess and de-

velop key individuals within the organization through a mix of formal and informal development programs, including our Emerging Leaders Program. Senior leadership annually assess all current leaders on two metrics, performance and potential. Those that rank highest in those two arenas are chosen to participate in a year-long program designed to prepare them for the next level of management challenges they are likely to encounter.

Whether it is more or new responsibility, or a new position altogether, the ELP affords the participants the opportunity to work through a pre-determined curriculum of leadership activities, stretch assignments, interactive classes and team building. The participants participate in regular meetings with their fellow program members and discuss current challenges to them and the company.

They have open discussions in a safe environment about challenges they face on all business fronts. They share ideas, experiences and challenges confronting them.

The ELP members also participate in one-on-one coaching on a regular basis with an internal coach who helps them become very self-aware of what their strengths are and how to bring them into play while managing people and processes in a very fluid and dynamic business.

CONCLUSION

Preparing current and future leaders at all levels makes any company nimble and able to address changes in industries like the mortgage servicing and property preservation industry quickly. These well-trained and developed internal leaders have had the opportunity to explore their strengths and learn new and effective management skills that will pay dividends personally for their entire careers, in addition to being a major benefit for their companies.

Industry knowledge and experience is valuable to businesses navigating through fluid and evolving industries like mortgage servicing, therefore spending time to develop existing talent pays big dividends and sets companies up to meet the future head on. ■