IDC ExpertROI® Spotlight

Homebridge Is Scaling Support Across Departments with Zendesk

Sponsored by: Zendesk

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Overview

Headquartered in Iselin, New Jersey, Homebridge Financial Services Inc. is one of the top 10 privately held nonbank mortgage lending companies in the United States with more than 2,300 associates, over 205 retail branches, and a consumer-direct call center. The company also provides wholesale mortgage services through two separate operations, REMN Wholesale, also headquartered in Iselin, New Jersey, and Homebridge Wholesale, headquartered in Irvine, California.

As a fast-growing company, Homebridge attributes much of its success to superior customer service, enabled by customer service and engagement software from Zendesk Inc. of San Francisco, California. Homebridge adopted a bare-bones version of the Zendesk Support product in 2012 to support a five-person customer-facing help desk. Since then, the company has more than tripled in size and its use of Zendesk has evolved in parallel.

> **Business Value Highlights**
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> **Organization:** Homebridge Financial Services
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> **Location:** Iselin, New Jersey
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> **Challenge:** To enable better internal and external support agent teams
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> **Solution:** Zendesk
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> **Five-Year Cumulative Benefits:**
> - ROI of 158%
> - Payback in 4 months
>
> **Other Benefits:**
> - $156,000 in annual average discounted net benefits
> - 23% more productive customer support agents

Today, Zendesk supports over 15 departments across the company's Homebridge Wholesale, REMN Wholesale, and corporate operations to process customer service requests via email, phone, social media, and chat and to offer self-service capabilities. The Marketing, Operations, Customer Success, and Human Resources (HR) departments all make use of Zendesk.

Having customer and employee data in a single place and with a single record across multiple channels, devices, and engagements allows Homebridge agents and help desk teams to handle support tickets faster and with greater accuracy and efficiency. Agents can now collaborate more effectively, prioritize their work more easily, and seamlessly manage every aspect of the customer and employee experience.

To quantify the business benefits of deploying Zendesk Support, IDC interviewed Ben Chapman, Director of Client-Facing Experience and Analytics at Homebridge, and asked a series of questions about the productivity improvements realized by the agents using Zendesk Support and the investment involved. IDC determined that Homebridge was seeing average discounted net benefits of $156,596 annually, resulting in a five-year ROI of 158% for the deployment and a payback period of four months.

Implementation

Homebridge began using Zendesk in 2012 to replace an email system for managing customer service that was inadequate for the complex wholesale mortgage process. Agents on a customer-facing help desk were using group inboxes in Outlook to field requests from broker partners.

"They were having a very difficult time keeping track of documents sent and received and the related conversations, not to mention input from underwriters and other involved groups," said Chapman. "Zendesk allowed them to keep track of everything and get questions answered quickly. Even though it was a bare-bones version of Zendesk, the agents loved it."

Having prior experience with help desks and ticketing systems, Chapman saw the potential in Zendesk and began to upgrade the software with additional capabilities, later expanding it into more of the organization.

At that time, the parent corporation was called Real Estate Mortgage Network (REMN) and included retail, correspondent, and wholesale mortgage lending. In REMN Wholesale, rapid turnaround times are a critical metric and industry differentiator. "There are lots of things in wholesale mortgaging that can delay processing," Chapman said. "Information has to come in from customers and the B2B partner clients and items submitted to government agencies, banks, and others. With Zendesk, the agents could keep track of everything they needed and get answers to their questions quickly, so they raved about it. This is all key to achieving 'same-day turn times.'"

Encouraged by the positive reviews and results, the company decided to deploy Zendesk Chat to the REMN Wholesale broker help desk, which is the outward-facing heart of the wholesale business. "Chat quickly became the main conduit of communication for the brokers and account executives," Chapman said. "They like it because it provided immediate response unseen in email and tickets."

While the ticketing forms and chat features provided rapid response, there was still more that could be done to improve efficiency without incurring the cost of adding additional employees: ticket deflection through self-service. There are always frequently asked questions, and providing customers with a quick and easy way to find them "before" contacting an agent through ticket and chat would both improve the customers' experience in getting the answer quickly and save the time and effort required for agents to receive, digest, and correspond with customers on common questions. Achieving the goal of self-service required the company to build a knowledge base, which is maintained by the broker help desk, mostly with articles related to application use. "We have our own custom applications that our brokers use to do their work, so the knowledge base includes how-to information and help articles as well as industry-specific announcements and owner suggestions," Chapman said. As an additional feature, and for customers who prefer not to use the self-service capabilities, the ticket submission forms leverage AJAX to auto-suggest relevant knowledge articles as the customer enters keywords.

With Zendesk working so well for employees on the front end, the company decided to equip its operations teams with Zendesk for back-end processing to streamline the workflow. "With Zendesk, the requests that come into our underwriting and other mortgage operations teams are prioritized with SLAs, which allows them to handle the requests more efficiently," Chapman said. "The operations are also tracked with analytics reporting to see where the opportunities are for additional efficiencies."

Chapman told IDC that Homebridge regularly monitors and surveys its internal and external help desk users and has received very positive feedback. He added that some of the internal feedback from the Marketing, HR, and Wholesale teams included comments such as "simply the best," "my first experience with Homebridge and Jon helped immediately," and "the help and response were great! I didn't have to wait. This was my second, maybe third, time I needed help, and it's nice to have someone there."

The analytics that Zendesk produces are reviewed daily, weekly, and monthly. "It tells us how well we are doing," Chapman said. "Also, if there's a problem, we know right away and can deal with it."

In 2014, the company was renamed Homebridge Financial Services. REMN Wholesale retained the original name to differentiate it from another West Coast-based wholesale operation: Homebridge Wholesale.

Initially, Homebridge used the hub-and-spoke model configuration to coordinate and optimize the workflow for four help desks in REMN and Homebridge's Corporate Compliance Division. However, when Zendesk introduced its Multibrand feature in 2015, the company made the transition, employing a Zendesk Services Partner to assist in migrating thousands of tickets. With the Multibrand feature, Homebridge was able to combine multiple Zendesk accounts without the need for the limited and complex ticket sharing agreements and duplicate agent accounts that were required in the hub-and-spoke model. This exponentially increased the power and capabilities of the product while eliminating waste and redundancy.

With the reorganization, Zendesk began to play a greater role within REMN Wholesale and the Homebridge Wholesale operation. "We now have Zendesk throughout the company, and we're still expanding," Chapman said. In addition to 94 agents using Zendesk Support and Guide, the company has 5 Enterprise "light" agents, 13 Chat Advanced agents, 8 Talk Professional agents, and 60 Sell Enterprise agents.

Zendesk Guide provides Homebridge with self-service support through a portal powered by machine learning. By directing FAQs and low-touch tickets to the portal, the company frees its agents to deal with high-value customers and leads. Zendesk Sell, a new CRM offering (formerly Base), provides support agents with extended information about customers and current business relationships that may be associated with a REMN Wholesale sales executive (the current group leveraging this new product).

In 2016, the company integrated Zendesk with Trustpilot, an open-review platform that prompts customer feedback while providing extensive safeguards against fraudulent reviews. More recently, JIRA was integrated to further streamline collaboration externally and with internal IT DevOps. Prior to this JIRA integration, tickets submitted into Zendesk were manually referenced in a JIRA ticket. Now with JIRA integration, an IT agent tracks the original ticket communication and all subsequent updates within JIRA (and vice versa in Zendesk), abolishing the previously siloed and inefficient process.

Benefits

Because of its easy scalability, Zendesk allowed Homebridge to implement an industry-class help desk when it was a small company and to upgrade and add more advanced tools as it grew and its business requirements became more complex.

"As each new Homebridge team adopted Zendesk, they gave it rave reviews, so we kept on bringing in other groups," Chapman said. Today, Marketing, Operations, Customer Success, HR, and Wholesale Sales departments across the company all use Zendesk Support, Chat, Talk, Guide, Sell, and Explore to process customer service requests via phone, email, chat, and social media.

"Having all the customer data in a single place helps us to achieve a high and consistent level of customer satisfaction," Chapman said. "We can collaborate better, and we have the visibility to see and report on everything. Zendesk also improves security by allowing us to control access to sensitive content."

Homebridge uses Zendesk Support to track, prioritize, and resolve customer support tickets with all customer information in a single location. The Zendesk Chat product allows Homebridge agents to chat with visitors in real time on its branded websites and to engage high-value customers.

Besides supporting help desk agents, the Zendesk modules allow Homebridge to organize processes and workflow and to track customer engagements.

According to Chapman, one of the biggest benefits from the Zendesk deployment has been work optimization. "Working with shared mailboxes and distribution lists was not a workflow; it was a Band-Aid," he said. "Another benefit is having the analytics to determine how optimized the workflow is and where it could be improved."

"With Zendesk, we no longer have to worry about who responds to a customer inquiry or if the agent had the knowledge to respond or had to pass it on to one or more individuals," Chapman said. "We also avoided the danger of duplicating responses and responding differently to the same person using a different channel. All of these issues could have caused problems and created bottlenecks."

Chapman creates customized training for each team "since they all have their own ways of doing things," he said. "I also hold monthly meetings with team leaders to go over new tools and new developments and strategies to make sure Zendesk is being utilized and leveraged the way it needs to be for our continued success."

Homebridge finds that customers want the ability to switch between channels and pick the channel that best meets their needs. "They also expect support teams to collaborate so they don't have to start over when contacting the same company through a different channel," Chapman said. By providing a single customer record across channels, devices, and requests, Zendesk allows Homebridge to manage customer data seamlessly across all aspects of the customer experience.

"With Chat, we get about 20,000 visitors a month," Chapman said. "We send out a rating request with each one, and we find that our customers are very pleased with the service and the response rate. We are typically achieving a 100% CSAT month/month."

Above all, the Zendesk deployment has allowed Homebridge to improve both customer and employee satisfaction. "With omni-channel support, everyone can communicate in the way they want to," Chapman said. "We get feedback from customers and employees who tell us how pleased they are. Integration with Trustpilot has further allowed us to see and interact with customers and manage relationships that we want to retain."

Zendesk Explore provides analytics to measure and understand the entire customer experience, enabling the company to monitor and analyze where there might be gaps in service to improve performance. "Zendesk has also developed a number of apps and plug-ins that allow us to use data and time tracking to further improve efficiency," Chapman said.

Return on Investment

From the interviews with Chapman, IDC found that the number of Homebridge agents using Zendesk Support increased from 33 in 2014 to 94 in 2018. Over the same five-year period, the number of tickets handled rose more rapidly from 20,000 to 160,000, meaning these agents were handling 23% more tickets.

The discounted net benefits amounted to an average of $156,596 annually, resulting in a five-year ROI of 158% and a payback period of four months (see Table 1).

TABLE 1

ROI Analysis

Benefit (discounted)	$1,278,912
Investment (discounted)	$495,932
Net present value (NPV)	$782,980
Return on investment (ROI)	158%
Payback period	4 months
Discount rate	12%

Source: IDC, 2019

IDC interviewed Chapman to understand Homebridge's use of and investment in Zendesk. IDC used this discussion to gather the information needed to quantify the benefits and investment associated with Homebridge's use of Zendesk and created an ROI analysis from the results.

IDC calculates the ROI and payback period in a three-step process:

- Measure the financial benefits directly resulting from the solution, including higher IT staff and user productivity since deployment.
- Ascertain the total investment.
- Project the investment and benefit over five years and calculate the ROI and payback period. The ROI is the five-year net present value (NPV) divided by the investment. Payback period (expressed in months) is the time required to pay back the initial investment and establish a positive cash flow. To account for the time value of money, IDC bases the ROI and payback period calculations on a 12% discounted cash flow.

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