

CASE HISTORY:

Financial Institution

Outcome in Brief:

- Improved production and efficiency of operations for a contingent 400-plus mortgage insurance underwriting workforce
- Recognition for outstanding service by the client, which designated Headway as their superior vendor in the area of human service performance

Challenge:

The client, a large, fortune 500 and leading financial services company, provides retirement, longevity, lifestyle protection, investment and mortgage insurance services and products to more than 15 million customers in more than 25 countries. A core line of business involves the on-boarding and management of more than 400 mortgage insurance underwriters. Because their underwriters work on other projects, the workforce is constantly fluctuating, and underwriters move from project to project.

Results:

In order to increase operational efficiencies, increase productive hours and expedite billing, the client decided to partner with Headway's Workforce Solutions. Headway, under contract, became the employer-of-record, managing payrolling and training for the client's national mortgage insurance underwriting staff. Headway supported the client by taking on the responsibility of payroll, workers compensation and benefits for the client's temporary or long-term contingent workforce, including both W-2 employees and 1099 workers. This enabled the client to spend less time worrying about the costs, compliance and day-to-day management of their workforce and spend more time focusing on the core competencies and needs of running their business successfully. In working with the client, Headway was recognized for service delivery excellence.

Solution

By utilizing an electronic online time entry Because Headway is an industry leader in providing both payrolling and contingent workforce management, the client made a decision to make use of Headway's management expertise and technology platform to streamline its mortgage insurance underwriting workforce operations. The process Headway designed for the client included:

- On-boarding and management of all mortgage insurance underwriters identified as potential recruits by the client; administration of all skill tests and assessments, background checks, pay negotiation and hiring; and finally, bringing the candidate onto Headway's payroll as employer-of-record.
- Streamlining the underwriting billing process and technology by using Headway's own billing technology infrastructure. Headway's platform provided constant XML data feeds into the client's billing system, simultaneously streamlining billing overhead and allowing underwriters to complete contracts faster.

Specific Process and Technology Improvements

Specific processes and operations that were improved by Headway's technology platform, training and management included:

- Improved tracking of mortgage insurance underwriter work and productivity by location
- Improved cycle time and efficiency of billing for the underwriter's work
- Significantly less manual entry of client data by underwriters
- Automation and integration of substantial amounts of data allowing greater productivity
- Building an electronic timecard system
- Automatically feeding pre-populated client data into the client's billing system, improving time and accuracy, allowing more efficient tracking of work. (Sending eight data fields of billing information into their system every ten minutes.)

From this platform, functionality was improved in the following areas of data analysis, accuracy and up-to-date, real-time access:

- Underwriting contract reports
- Pipeline reports
- Contractor pipeline data
- Complete and instant records on employees and their billing amounts

Streamlining Multiple Processes

The contingent workforce management process and platform that Headway developed for this client allowed them to improve accuracy and efficiencies in the following areas:

- Payrolling
- Contingent and Contractual Workforce Management
- Comprehensive HR Compliance and Time & Labor Management
- Benefits Administration
- On-boarding and Off-Boarding of Employees
- Strategic Cost Reduction

Since Headway is the mortgage insurance underwriter's employer-of-record, Headway became responsible for all aspects of the underwriters' employment. Also, by providing on-site management, Headway works with all managers and team members directly to ensure the seamless on-boarding and off-boarding of employees.

- Taking control of the underwriter training department, reducing the number of needed trainers but integrating training with the improved technology platform and teaching the underwriters how to improve their own productivity.

Cost Reduction

By using Headway as the employer-of-record to manage this contingent workforce, the client saw the following immediately beneficial results:

- Reduced internal cost of training and benefits administration
- Availability of flexible workforce that can be expanded or reduced as needed
- Greater peace of mind in knowing that all compliance and regulatory demands have been met

Additionally, Headway's experts working on-site helped the client to ensure that they were meeting the challenges of hiring and maintaining contract staff in temporary positions with consistency, metrics-tracking and continuity throughout a project.

Call now at 919.424.5800 or email solutions@headwaycorp.com for details.

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