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— Jason Barrio, IT Director, Instant Capital Funding Group

Instant Capital streamlines the sales process and expands geographic markets with WebEx Sales Center.



INDUSTRY

Financing & Mortgage Services

WEBEX APPLICATIONS

WebEx Sales Center

SUMMARY

Travel costs limited Instant Capital from maximizing sales into markets located beyond its immediate geographic area. With WebEx Sales Center, Instant Capital now conducts online sales meetings that are as interactive and comprehensive as its highly effective in-person sales calls. The company has virtually eliminated geographic boundaries, increasing sales to customers previously out of its reach.

ABOUT INSTANT CAPITAL FUNDING GROUP

Line of Business

Full service mortgage company

Headquarters

Orange, California

Number of Employees

150

Target Market

New and existing homeowners

WebEx Customer Since 2005

Instant Capital Funding Group is a full service direct lender offering mortgage programs, as well as escrow and real estate services. By handling all aspects of the home buying process and custom tailoring finance programs, Instant Capital provides unmatched personalized service that facilitates decision-making for its customers, making it the preferred choice over banking institutions. This mid-sized, referral-based business has achieved impressive sales rates, consistently converting more than 75% of its prospects into customers.

The Challenge

Since its inception in 2002, Instant Capital's success has been a result of the personalized service it offers home buyers. Unlike other mortgage companies, Instant Capital sends out loan officers to visit with each customer to provide onsite, personalized sales calls. These officers detail the complexities and options involved in choosing a loan, a process that consistently achieves very high close rates. However, the company experienced less success when marketing to its out-of-state prospects. "We had to rely on the telephone to convince prospective buyers to use our services, without being able to visually walk them through the numbers," says Jason Barrio, IT Director for Instant Capital.

The Solution

Barrio began to shop around for a web meeting application that could help the loan officers with out-of-state sales by bringing a visual element to the telephone sales call. He was impressed by WebEx Sales Center. "WebEx's total support solution with 24/7 service was really important to us. Plus WebEx Sales Center application sharing feature made it really simple to transition our existing sales process to an online model," he says. Getting the team up and running on WebEx involved converting the physical documents the loan officers usually delivered to customers in person into a dynamic, online presentation that could be shared with prospects during a WebEx Sales Center session.

"Now the loan officers simply share their desktops with the customers, launch the presentation and interactively walk through all of the loan options and considerations using WebEx. Customers now see exactly how our finance programs work in a dynamic way. The online meetings are just as interactive and comprehensive as our face-to-face calls," explains Barrio.

During the meeting, the loan officer dynamically enters in the loan amount for the customer and instantly calculates the closing costs, interest due, title policy, interest rate and principal payments. "Using WebEx Sales Center annotation tools, the loan officers use pointers and



arrows to focus the customer's attention on each number as it's being discussed. They draw directly on diagrams showing the relationship between the bank, client and lender, and on graphs that chart the behavior of interest rates in different loan and refinancing programs. Most importantly, our officers can clearly show customers the real savings they'll experience by choosing Instant Capital over a banking institution," says Barrio.

Instant Capital continues to use peer training to improve its loan officers' WebEx presentation skills, recording sessions for review by the officers and their managers. "We also evaluate presentations together as a team. Loan officers make presentations to their peers for practice," Barrio adds. With WebEx Sales Center, selling more loans to out-of-state customers now means that the company's 80 loan officers make approximately 100-200 short online presentations a day. And any changes to the online presentations can be made easily and redistributed to the officers through WebEx Sales Center.

“After finishing the WebEx presentation, little interaction with the prospect is required; the deal is virtually closed. After using WebEx for only a short time, we’ve already seen our out-of-state close rates increasing.”

— Jason Barrio, IT Director, Instant Capital Funding Group

The Benefits

WebEx Sales Center enabled Instant Capital to implement a simple new process that effectively overcame its geographic limitations, allowing the company to continually reach more customers. According to Barrio, "WebEx has let us take our in-person folder and present it to anyone, wherever they're located, via the Internet. Customers are impressed by the interactive online experience we can now provide. After finishing a presentation, little interaction with the prospect is required; the deal is virtually closed. After using WebEx for only a short time, we've already seen our out-of-state close rates increasing." Instant Capital expects that out-of-state sales will soon match the company's average 75% close rate for local sales.

The Future

Instant Capital is working collaboratively with WebEx to expand the tool set within WebEx Sales Center to meet the company's particular needs. Because of the loan officers' extensive use of annotation tools, for instance, Instant Capital would like to use customized annotation shapes that will help make the delivery of its presentations even more impactful.

Due to the success already experienced by the loan officers handling out-of-state accounts, Instant Capital plans to give every loan officer in the company access to WebEx Sales Center. "We want to put it on everyone's desk, even for officers with in-state accounts," says Barrio. "WebEx Sales Center helped us incorporate a new way of selling that's in line with Instant Capital's out-of-the-box thinking. It's helping our company grow."

HIGHLIGHTS

- Geographic boundaries forced loan officers to rely on the telephone to sell loans to out-of-state prospects, limiting the effectiveness of the sales call.
- WebEx Sales Center enabled Instant Capital to turn its detailed in-person presentation into an equally interactive and comprehensive online meeting.
- Instant Capital now effectively sells its services to prospects, wherever they're located, virtually closing deals during the WebEx online sessions.
- Out-of-state close rates have increased within three months of implementing WebEx Sales Center, approaching Instant Capital's 75% average close rate.