

Loan Processing Company Risk Assessment

Situation

- Our client, an electronic loan processing service provider, had recently engaged new customers that were larger and more demanding than previous customers
- Projects were significantly behind schedule and the customer's confidence in our client was quickly going down
- One of their largest customers engaged a 3rd party consulting company to conduct an audit of the project
- Our client was at risk of losing a major contract and one of their largest customers

Solution

- We were engaged to perform a risk assessment and to help our client prepare for the upcoming audit
- Our final report, which was presented to our client's customer, included:
 - A client overview with their experience, service offerings, and technical environments
 - A project overview, history, and issues identified
 - Specific recommendations for getting the project back on track
- Our recommendations included:
 - Establishing a formal project management structure, processes, and communication
 - Implementing best practices for product development
 - Creating a joint team to develop a test strategy and procedures for validating the project deliverables

Benefits

- Our client's customer was very impressed with the final audit preparation report, which allowed them to get the project back on track
- Due to the increased customer satisfaction, our client was able to sell more services to this customer and other customers