



# Bridgeview Bank

An ActiveProspect Case Study



# Background

## **About Bridgeview**

Bridgeview is a community bank based in Chicago with 14 full service banking locations. Founded in 1971, it has grown to hundreds of employees. In 2013 Bridgeview began a strategic initiative to significantly expand its consumer mortgage division. To fuel the growth of that division, Bridgeview needed a way to safely and efficiently acquire Internet leads of consumers seeking a mortgage loan. Bridgeview's marketing team wanted to create a scalable lead acquisition process that gave them a competitive advantage in the market.

## **Hyper-Competitive Market**

Mortgage lending is a fiercely competitive industry comprised of hundreds of lenders across the country. Like most lenders, Bridgeview relies on Internet leads that are generated on consumer mortgage quote websites. These sites capture inquiries from consumers and match them with multiple lenders. Leads captured and distributed in that way are referred to in the industry as "shared leads." Because multiple lenders are competing to win the consumer's business, there is a race to contact the consumer and close the loan first.

## **Increased Marketing Regulations**

In October 2013, the Federal Communications Commission (FCC) updated rules for the Telephone Consumer Protection Act (TCPA). The new rules required marketers to capture prior written consent from consumers that allows the marketers to use phone systems with auto-dialing capabilities to call them on their mobile phones. Because Bridgeview is diligent with regulatory compliance, their marketing team wanted to make sure they not only document compliance with this new regulation, but also maintain the highest level of authoritative proof of consent available for their Internet leads.

## BRIDGEVIEW OBJECTIVES

- Implement their custom process flow to scale lead acquisition efforts
- Block uncontactable leads from reaching their loan officers
- Append financial risk insight score to leads in real time
- Document proof of prior express written consent for TCPA compliance
- Manage and optimize lead vendors

## ACTIVEPROSPECT SOLUTION

The ActiveProspect Client Services team consulted with Bridgeview to map out their ideal process flow for incoming Internet leads. BridgeView came into the discussion with specific ideas that they wanted to implement in order to gain efficiency advantages over their competition. Based on Bridgeview's needs, ActiveProspect configured a solution that was comprised of a combination of services:

### **LeadConduit**

LeadConduit is the foundation of the ActiveProspect solution. It serves as the real-time data integration and decisioning layer between the various lead sources and Bridgeview's call center. All of Bridgeview's lead providers integrate directly with LeadConduit on the inbound side. On the outbound side, LeadConduit integrates directly with Bridgeview's Velocify account. Within LeadConduit, a custom lead flow utilizes a variety of data enhancement services: de-duplication, lead certification, email verification, phone verification, and financial risk insight score append. Filter rules are applied to the flow based on Bridgeview's lead acceptance criteria.

### **TrustedForm**

TrustedForm is ActiveProspect's lead certification service. It independently verifies the origin of Internet leads and documents proof of consent. TrustedForm is used to satisfy Bridgeview's TCPA compliance requirements. It captures authoritative proof, including timestamp, URL of the website where the consumer completed the form, the consumer's IP address, and a copy of the web page as seen by the consumer. TrustedForm gives Bridgeview confidence that they are getting what they paid for from lead vendors. In addition, TrustedForm data such as lead age and geographic location of consumer is used as part of Bridgeview's custom decisioning logic in LeadConduit.

### **Third-Party Services**

The ActiveProspect platform is agnostic concerning data enhancement services, which enabled Bridgeview to utilize any third-party validation or data append service of its choice.

The resulting strategy combined the following elements into real-time lead processing:

- Phone verification to ensure that consumers they contact have valid, contactable phone numbers and can be reached.
- Email verification to be certain that the email addresses they receive are real and can be added to future email marketing campaigns.
- Financial risk insight score to give Bridgeview more information to use in their routing logic. This also gives their loan officers unparalleled insights into their prospect's situation before even picking up the phone.

## RESULTS

### Initial goals exceeded by 100%

The ActiveProspect solution allowed Bridgeview to double its initial goals for scaling its lead generation efforts in just 12 months. It's important to note that the solution didn't require any internal Bridgeview technical resources for implementation.

"ActiveProspect has become the backbone of our online lead acquisition process and we feel it gives us a unique competitive advantage in the market," said Todd Jones, President of Retail Mortgage Production for Bridgeview Bank Mortgage.

In addition to enabling Bridgeview to safely and efficiently scale its lead generation efforts, there have been other notable benefits. Bridgeview has been able to maintain and improve loan officer morale by filtering out junk/ uncontactable Internet leads before officers receive them. This capability protects them from calling disconnected numbers or people that never requested contact. Scrubbing unqualified leads has allowed Bridgeview to increase contact rates by more than 10%, as well as reduce ineffective media spend with lead vendors.

### Poised for future growth

With the ActiveProspect solution in place Bridgeview can easily add new lead vendors to the mix and effectively optimize them against others. Bridgeview plans to continue to innovate as they grow. The marketing team can make changes to their process flows directly in the LeadConduit user interface without any technical assistance. They can also easily add or change enhancement service providers on the fly.

According to Todd Jones, "We aren't done. As the industry evolves we will be leading the change. We view ActiveProspect as a partner in our future growth."

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