

*Collateral360 has made it easier for the Northwest Bank team to create Phase I and Phase II reports*

# Collateral360 from LightBox: A game-changer for Northwest Bank

As the collateral services manager for Northwest Bank, Jamie Pullman oversees the retail line of business and takes care of vendor management, including payment and onboarding.

The previous system at Northwest Bank was archaic and disconnected, and it made a lot of work much more difficult than it needed to be. Jamie Pullman tells us what a difference Collateral360 has made.

“At one point, we were trying to push commercial real estate through our residential platform, and it just didn't work. We delivered bids in an email format. Tracking those was very difficult. Collateral360 offers a range of powerful solutions that help us deal with just about any challenge that comes up. It has streamlined our workflow and made our jobs much easier.

## A better way to handle bids, proposals, reports, and more

We started using Collateral360 in 2013 for environmental pre-screens, risk rating, and environmental services. A few years later, we learned that it could help us do proposal requests for commercial properties, and we used it to streamline that process. Collateral360 improved overall turn time and proposal creation.

With Collateral360 we can handle all Phase 1 and Phase 2 reports. Centralizing that makes it safer for the bank and better for vendors, who get paid on time. We also use it for business appraisals, which previously the branches handled. With Collateral360 we were able to consolidate that, streamline the process, and improve documentation. With Collateral360, if you have any service, you can bring it into the platform as a direct award or as a bid.

### PROBLEM

Previous system was archaic, disconnected and made life more difficult.



### SOLUTION

Collateral360 from LightBox streamlined the process and improved documentation.



### BENEFITS

- Centralizing the process made it safer for the bank and better for vendors.
- Ability to produce and track reports has improved.
- More insight into the entire process.
- High-touch customer support helps troubleshoot any issues.



### More insight into what's going on

We can create any kind of report and it's easy to find them on the system. Clients have different ideas about what they want to see. I like the fact you can have multiple services within a report request. You can see everything that's happened through a request. This historical documentation tool is especially useful when dealing with auditors.

We also have to keep our eye on licenses. With Collateral360, it takes about five minutes on average a day for a teammate to check for expired licenses, allowing us to stay ahead of potential problems.

**More ability to handle demand for loans**

The pandemic increased demand for loans. It was the busiest we've been in my 20 years at the bank. We have a retail arm, with a whole separate platform, but we didn't have the ability to do bids. We couldn't get appraisers to accept our requests. That changed when we began doing bids through Collateral360. It improved our turn time so much we could quickly get a request out to six or eight appraisers. We cut our turnaround time from receiving a request to assigning it from four days to one.

**High-touch customer support available 24/7**

We view Collateral360 as a partnership, not just as another vendor. I feel like we're both working together to succeed. Customer support at Collateral360 has helped us better understand processes and troubleshoot problems. They're

always ready to help and that means we don't need a large in-house team to monitor and manage vendors and jobs. We're saving time and money.

Even though we're not in touch every day, the lines of communication are always open – you can message the team at Collateral360 anytime if something happens and expect a quick response. I like the fact the Collateral360 reps keep in touch with us and anticipate our needs. It also keeps us well apprised of what's happening in the industry.

**It's amazing anybody is still doing things the old way**

I would tell potential users that Collateral360 will streamline a wide variety of processes and make your work easier. Collateral360 takes away all the pain points in reporting and vendor management. Once we started using it, we never looked back.”



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– Jamie Pullman, Northwest Bank

For more information on Lightbox products and services, call **1-800-624-0470** or email [sales@lightboxre.com](mailto:sales@lightboxre.com).

[lightboxre.com](http://lightboxre.com)