



RECOVERY TIPS - By RANDY SCHMIDT

Expanding Your Footprint

Today's highly competitive market and tech savvy consumers are challenging lenders to deliver a robust online lending experience if they want to compete and expand their mortgage footprint. For instance, despite the challenges of the local and national economy, The Juniata Valley Bank remains a well-capitalized, fiscally sound community bank, ready and able to meet the credit needs of the markets it serves. Those needs are many and varied as they face a rapidly evolving constituency.

"Throughout 2012, we will continue to deliver financial services through traditional community offices, offering face-to-face service from friendly personnel seven days a week; in addition, we are expanding our electronic delivery system to meet the demands of an increasingly technology-dependent clientele. Text banking and full service Mobile Banking are now augmented by online delivery of mortgage-related loan products" stated Suzanne Booher, VP Marketing/Facilities/Security for The Juniata Valley Bank.

What lenders are realizing is that the online mobile revolution is expanding at an unprecedented pace. With over 5 billion mobile subscriptions world-wide, that number eclipses the combined penetration of PC's, landlines and TV's. Smartphones are projected to surpass 110 million by 2015 according to eMarketer. The statistics clearly demonstrate that today's consumers are online, they are mobile, and are increasingly "tech savvy".

Lenders need to be where their potential borrowers are. A recent study showed that there are 51.5 million potential homebuyers born between 1979 and 1991. This group of people commonly referred to as "millennials" comprise nearly a quarter of the total US population. This represents a critical audience for lenders and virtually every member of this group can be found online. By not having an online channel, lenders are miss-

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ing out on a tremendous opportunity.

It is essential to make online offerings more interactive. Lenders must engage their borrowers and instantly provide them with the information needed to make an informed buying decision. In addition, lenders should provide secure communications with their customers to keep them informed during the entire lending process.

In order to better serve their customers, The Juniata Valley Bank made the decision to expand their online offerings. To successfully offer an interactive online experience, they looked for a partner that fully understood what customers expect online, delivers the security that their institution demands and has the experience to quickly implement.

Suzanne stated, "We partnered with one of the industry's most trusted sources for online lending to collaborate with our team to deliver a secure online user experience. Data-Vision's highly skilled staff explained what borrowers are looking for and were extremely easy to work with".

Members of today's "do it yourself" generation, prefer to have an interactive online experience. ❖

Randy Schmidt is President of Data-Vision, Inc. and is responsible for overall operation and strategic planning for the company. Randy became involved in the IT side of mortgage banking almost 30 years ago and has been involved in numerous projects on both the origination and servicing side of the business. In 1993, Randy co-founded Data-Vision, Inc.