



LEARNING NEVER ENDS

BY ALYSIA VROLYK

IT IS BECOMING INCREASINGLY APPARENT THAT MORTGAGE LENDERS AND SERVICERS NEED TO CREATE A CONTINUOUS LEARNING AND DEVELOPMENT ENVIRONMENT FOR BOTH NEW AND EXISTING ASSOCIATES.

Learning — like mortgages — comes in many shapes and sizes: classroom instruction, on-the-job training, one-on-one tutoring, mentoring and eLearning. The question is: Which is best for your organization?

For some lenders, the answer may be a blended learning solution, incorporating a variety of learning approaches. Regardless of whether the learning is delivered in a traditional classroom setting or electronically online, the instruction must be rigorous, measurable and flexible.

Given today's ever-increasing regulatory environment and the heightened scrutiny of the mortgage services industry by the Consumer Financial Protection Bureau (CFPB), it is becoming increasingly apparent that mortgage lenders and servicers need to create a continuous learning and development environment for both new and existing associates to meet industry compliance requirements and to surpass market best practices.

CREATING A LEARNING CULTURE

Providing training and continuing education to your associates is one thing, but instilling a culture of learning in your organization is quite another. At Carrington, we didn't want to simply comply with new federal rules and regulations; we wanted to create a culture of continuous learning that stretches beyond the classroom and into people's daily work lives. We wanted to make learning fun and also improve operating leverage for our business. Mortgage lenders and servicers need to build a culture of learning in their organizations that reaches from the top down — from the CEO to the newest associate.

In order to implement a dynamic eLearning culture for compliance and business training solutions, one that reaches thousands of associates nationwide across a variety of business lines, Carrington's Learning and Development team utilize a Learning Management System (LMS), which is named the Carrington Education Portal. Within the Education Portal, associates have 24/7 access to a vast storehouse of training resources, including recorded webinars, instructor-led training (ILT) sessions, job aids, quick reference guides, continuing education courses and Q&A documents.

Starting with compliance content, the architects of Carrington's Education Portal wanted to drive users to the new portal for mandatory training modules. Next, we pursued targeted marketing internally to all the business units to promote and spread the new eLearning environment company-wide, ensuring bottom-up buy-in into the new eLearning platform.

Our mortgage unit, Carrington Mortgage Services, LLC is active in more than 40 states. Since each jurisdiction has its own local laws, regulations and ways to license mortgage professionals, we needed to construct a state-of-the-art educational platform that spread the learning across various business units for licensing, continuing education, compliance and annual performance reviews. With over 1,800 associates spread across the nation, Carrington decided to build a robust, virtual online learning system that would build interest and capture associate attention in an effective, consistent, engaging and cost-effective manner.

In any profession you can do the bare minimum to enter a field and maintain your license, but we wanted to raise the bar. We believe training offers a competitive advantage because our loan officers, underwriters and other mortgage professionals can be more productive and provide more loan options to borrowers. Home buyers do better working with highly trained loan professionals who have access to top-notch training. Better training means loan officers, underwriters and others in the lending process can be more productive and helpful to their clients.

To support Carrington's rapid growth, the company developed a self-paced program to help associates get up to speed quickly in a consistent and measurable manner. Prior to moving on to additional training, for example, associates must complete knowledge assessment with a minimum pass rate of 80 percent.

FLEXIBILITY AND CHOICE

Three key components to the success of the Carrington Education Portal are flexibility, accessibility and options. Self-paced eLearning modules allow our associates to have a choice of classroom learning options and scheduling flexibility. The Carrington Education Portal provides "just-in-time" learning 24 hours a day. When our associates need information it is easily accessible from anywhere there is Internet access. Flexibility is vital because it allows associates to mix work, personal time and educational requirements in a way

that best meets their busy schedules and interests.

THE GOOGLE GENERATION

Increasingly, a growing number of our mortgage professionals are Generation Y — or Millennials, the Google Generation, or young professionals born between 1980 and the 1990s.

Providing training and continuing education to your associates is one thing, but **instilling a culture of learning in your organization** is quite another.

These young people are exceptionally tech savvy and enjoy learning on laptop computers, smart phones and tablets. Today, Generation Y — those in their 20s to mid-30s who are obsessed with technology and social media — seem to learn differently, chatting, posting, tweeting and consulting "their community" on important decisions constantly. Moreover, social-media services like Facebook, Tumblr, Twitter, YouTube and Pinterest are an integral part of how Gen Y communicates and learns.

As this younger generation becomes a bigger part of the workforce, the wired way we live now in the digital age requires firms to pivot with the changing technological times and speak to them where they communicate. Our personal and professional lives, once separated, are now integrated. Indeed, from infancy to retirement, technology now touches the most intimate portions of our lives, rewiring human relations and the learning process that our personal connections support.

We've discovered how they communicate, learn and share, and that how they make decisions are different from the previous generations. Individuals in this age group tend to regard computer learning as natural and normal, something as common as email and Twitter. Additionally, many of our

associates are members of Generation C, where "C" represents a connected society based on interest and behavior.

Therefore, to engage Gen Y and C requires moving resources to new digital platforms like eLearning. As a result, budgets are moving from traditional classroom instructor-led training to

new digital and cloud-based initiatives. To engage our Google Generation, and build a world-class eLearning team in the mortgage industry, Carrington has hired a team of renowned educators, including a Ph.D. in organizational psychology, a learning management systems administrator, and an internal eLearning designer for the Carrington Education Portal.

So which side of the learning investment curve do you want to be on? The side where budgets are shrinking or the side where demand and budgets are growing?

DRIVING ENGAGEMENT

Building a successful eLearning program also requires creativity and ingenuity to get buy-in into the new learning environment. Consider your high performers and offer rewards to pump up associate morale. Successfully integrating our workforce through mobile computing, social media and the internet can unlock the power of associate engagement. These efforts have furthered our organization's mission, vision and values, which include: Purpose, Empowerment, Opportunity, Passion, Leadership and Excellence. To encourage buy-in, we use emails, surveys and performance prizes to maximize system activity. We actually have "L&D Gurus" on hand to answer questions and provide high-

touch service, and improve the user experience. The L&D Team's motto is, "We live it to give it." We practice what we preach and all L&D associates are continually taking courses and learning themselves. It is imperative

In a year, Carrington's eLearning initiative has blossomed. Carrington professionals have completed over 12,000 compliance classes in the company's newly launched Educational Portal. Nearly 90 percent of associates

worldwide for outstanding learning culture, innovation and collaboration that drives performance. Earlier this year, Carrington received the renowned 2013 SkillSoft Innovation Award for its effective eLearning initiatives. And in June 2012, Carrington's Educational Portal was honored with its first SkillSoft Innovation Award.

ELEARNING AS A RECRUITMENT AND RETENTION TOOL

Electronic learning in the mortgage space is here to stay. For Carrington, eLearning is also an important recruitment and retention tool for our human resource department because it allows us to track the educational activities of loan officers and use such data for compliance and annual performance reviews. Indeed, workplace learning and development is quickly becoming big business in America. U.S. businesses spent \$170 billion on associate training and development, according to the latest data from the American Society of Training and Development (ASTD), the world's largest training and development trade group.

Technology is changing the way people communicate and will revolutionize education and training in the 21st century. Technology allows flexibility, speed and interaction, and supports virtual learning, all key to driving home a culture of learning. With better training, we can work to reduce investor risk and help borrowers get the financing they want while giving our associates the drive and confidence they need to find their own way to success.

More than ever before we are living our lives virtually. At Carrington, our eLearning program is considered an investment, not a cost. Our online learning is constantly changing and improving. We have successfully married technology with high-quality learning and development to create an effective training environment not only for our company and customers, but for our most valuable assets — our associates. ❖

We believe training offers a **competitive advantage** because our loan officers, underwriters and other mortgage professionals can be **more productive** and provide more loan options to borrowers.

to be a "student" to be able to connect with learners and provide enthusiastic support about our programs and courses.

Utilizing a blended learning approach and an open access library provides our associates with opportunities to learn from anywhere. The combination of formal, informal and social learning provides a holistic approach to prepare our associates to be the best in the industry.

MEASURING RESULTS

Measuring results is crucial to success in eLearning. At Carrington, we create training that includes certification programs that test comprehension and track progress. Training and certification programs should include quizzes throughout the training process to help associates identify gaps in knowledge during training.

completed an eLearning course. The cost savings of eLearning over instructor-led training (ILT) is measurable too. For every dollar invested in Carrington's online eLearning program, the company saved \$2.25 in class room training instruction. Indeed, eLearning is a long-term investment; an investment in the future educational growth of our associates and our company.

Not only has Carrington's Educational Portal seen significant internal return on investment, but the enterprise learning community has noticed our cloud-based eLearning programs too. In September 2013, Elearning Magazine named Carrington Holding Company a Learning! 100 Awards recipient, recognizing Carrington as one of 60 corporations and 40 public sector organizations

ABOUT THE AUTHOR

Alysia Vrolyk is vice president of Learning and Development at Carrington Mortgage Holding LLC. Carrington Holding Company, LLC owns and operates multiple businesses that cover virtually every aspect of single family residential real estate transactions - investments in U.S. real estate and mortgage markets, loan origination and servicing, asset management and property preservation, real estate sales and rental, and title and escrow services. Alysia is a national expert in learning and development training, compliance and eLearning, and is recognized as an industry leader in mortgage learning and development innovation.

