

FASTER UNDERWRITING

Cut out the steps that are dragging down your approvals!

The Long & Winding Path to Funding

Getting a Commercial Loan from Application to Close

How many steps does your paperwork take in your commercial lending process? We're betting it's at least 13.



The Great Time Dilemma

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The biggest lenders offer online and mobile loan applications, many of which can be completed in under 30 minutes—not just inquiries, but completed loan applications!

25:00

The typical small business spends 25 hours filling out paperwork at an average of three conventional banks before securing some form of credit.

Source: Forbes, Sept. 2014, "Alternative Online Lenders Fill Funding Needs for Small Businesses."

6 Steps to Faster Funding

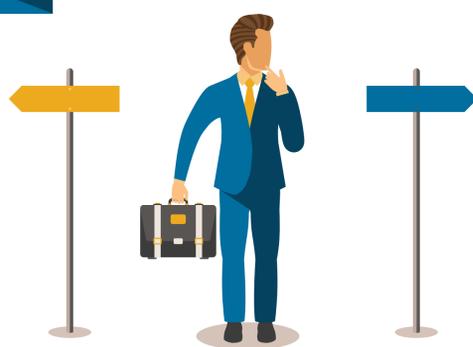
Getting a commercial loan from application to close takes A LOT of steps. But with some thoughtful changes, and innovative technology, you can greatly speed up the underwriting process to move your loans faster through the steps and make your borrowers happier!

1 Remove manual tasks wherever possible



Manual tasks are the most time-consuming, error-prone, and redundant aspects of your underwriting process.

2 Standardize your process



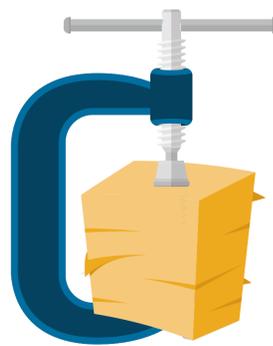
All of the steps for all of your loan products should be documented. Having a standard workflow will speed up your process considerably.

3 Keep all loan documentation in one place



It's important to eliminate the need for your analysts and underwriters to hunt down information. Whether stored in your system of record or on another secure platform, having one repository for documentation is essential to efficiency.

4 Tighten up time gaps between steps



Understanding which steps in your process take too much time will allow you to break bottlenecks and shorten delays.

5 Create a pre-flight committee



Too often a loan opportunity goes all the way through underwriting before it is determined to be not viable. Earlier decision making through loan pre-flight can greatly alleviate the underwriting backlog.

6 Set minimum standards



Some loan opportunities should not go through underwriting at all. Setting minimum standards that are consistent across the board eliminates unproductive work.

Paperless Functionality for a Better Borrower Experience

The ProfitStars Commercial Lending FinancialCenter™ and BusinessCenter™ streamline the loan inquiry process for your commercial borrowers and lenders alike with easy and secure paperless financial packages and process automation that delivers extreme lending efficiency.

Request a demo today to learn more! [➔](#)