



# Application Processing Solution for a Large Alternative Lender

## Reducing Application Processing Cycle Time

A large alternative financial lender was looking to outsource part of their application processing in order to increase their productivity and decrease cycle time.

Their goal is to provide their clients with a fast and flexible business cash advance services for business owners to strengthen and grow their business. As their own numbers grew, the current in-house team was struggling to maintain quick application cycle times. As a result, this lender turned to ARDEM based on their previous experiences and high standards of quality and data security.

### Calculating Application Success

ARDEM was tasked with streamlining the initial data entry step for each applicant. Vital information from an applicant's bank statements was extracted to determine the credit total based on the business transactions by month. This required a team with a strong financial background to help calculate the transactions and enter them swiftly and accurately into a database. This information is then reviewed and used to determine the eligibility of the loan for each business applicant.

The main challenge that this company faced came from the bank statements.

### Key Benefits

- Analysts with Deep Industry knowledge and accounting backgrounds
- Extensive Quality Assurance
- High Data Security

### Application Processing Enhanced

- ⇒ Application processing is a redundant and a time consuming process which wastes a company's overqualified workers to complete various data entry tasks.
- ⇒ Utilizing staff with deep industry knowledge and a financial background improves the learning curve and accuracy
- ⇒ Innovation is applied due to our staff's experience on similar projects to apply more efficiency and return greater quality.

While some of these were only a few pages others could very well be over 20 pages long which created a bottleneck effect. Additionally, if these bank statements held multiple accounts each account would have to be processed separately in order to determine the eligibility for a business loan.

## Accurate Services Equals a Greater ROI

To ensure sensitive data is kept safe ARDEM standardizes high data security protocols to ensure security is addressed at the physical, network, and employee level. Based on an ISO27001 foundation, ARDEM is also HIPAA, GDPR, and PCI DDS 3.2.1 Compliant by limiting data strictly by role-based access and 24/7 network vigilance.

As a real-time project, to ensure both scalability and flexibility multiple back-up analysts were trained incase of an increase in volume or to ensure there is no slippage due to unplanned absences. ARDEM provided a solution by deploying a team of data entry analysts and quality control analysts to quickly extract data and ensure data accuracy.

Since this data would be entered directly into a web-based system, the quality control analysts review the data entered by the initial analyst to ensure accuracy. With a scalable team, this large alternative financial lender is able to increase productivity knowing that a professional outsourcing team is providing quick and accurate data services.



**ARDEM has worked with various clients in the financial industry—our experienced analysts are diverse from invoice processing to assisting in loan processing.**

### About ARDEM Incorporated

ARDEM Incorporated delivers success companies looking to efficiently streamline their processes and improve ROI. We implement the world's most sophisticated Technology platform combining human interaction with advance technologies to automate business processes and lower operational costs.

**ARDEM Incorporated**  <https://www.ardem.net>

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