



Home America Lending, Inc.

www.homeamericaloans.com



At A Glance:

- **Company:** Home America Lending, Inc
- **Location:** Santa Ana, CA
- **Industry:** Professional Services, Real Estate
- **Challenges:**
 - To grow its business, Home America Lending needed an accounting solution to meet strict financial reporting controls inherent in mortgage industry while allowing multiple users access to different portions of the system
 - Needed an integrated solution that could provide front-office functionality/CRM
- **Software switched from:** QuickBooks; Great Plains
- **Results with NetSuite:** Will save between \$75,000 and \$100,000 annually in IT costs with NetSuite while achieving the financial controls necessary to support company expansion



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The Results:

Without the tight financial controls inherent in NetSuite, Home America Lending would not be able to move forward with its aggressive growth plans to expand from Southern California to several other cities and states, according to Hossein Pourmand, chief financial officer of the mortgage lender.

In addition, NetSuite will allow the company to save between \$75,000 and \$100,000 per year in IT costs alone, while boosting the efficiency of the paper-intensive loan processes core to company operations.

“Each one of these company owned branches needs to maintain their own financial books separately and then roll up to corporate,” Pourmand said. “We don’t want to branch out without knowing we are going to have very strong financial controls in place. Our viability as a company could be at stake. NetSuite will provide us with those capabilities.”

The Challenges:

The recent dip in interest rates and subsequent boom in home loan refinancing boosted the business of Home America Lending’s retail and wholesale divisions, resulting in the company quickly outgrowing the functionality of QuickBooks, according to Pourmand. While he looked at Microsoft’s Great Plains software, he rejected it because of its costly price tag.

Because the mortgage industry is highly regulated, Pourmand had lofty requirements for an accounting solution.

“The mortgage banking business is very number intensive,” he said. “From a financial reporting perspective, the whole banking industry is highly regulated. We need to maintain accurate records and books, and we have to have audited financials very frequently to submit to various state and federal regulatory agencies. We need to have very accurate and updated financials.”

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In addition, the company’s expansion plans not only required the tight financial controls, but also a system that would allow the field offices to maintain their own individualized books that could then be rolled up to the corporate office.

The Solution:

Ultimately, Pourmand opted for NetSuite as the best choice for a Web-based integrated front and back office solution that provided all the extensive accounting functionality he needed today for expansion with features like Customer Relationship Management he could tap in the future.

“We decided that NetSuite would give us the capabilities we were looking for right now, but also there was a lot of good scalability. For example, the home mortgage banking industry is a very competitive one, and one of the key differentiation strategies is customer service. There are a lot of ways I can grow my business in the future with NetSuite’s ability to allow me to better track information and data about customers.”

In addition, NetSuite will help eliminate some of the costly errors associated with many of the traditional manual loan processes, Pourmand added.

“One of the things that happens in the mortgage industry is data gets handled way too many times. As a result, errors occur, which can be eliminated via automation. On loan documents, everything has to be perfect. Even the slightest, tiniest mistake can send someone back to the drawing board for a whole new set of documents.”

Finally, Pourmand rests easier knowing that he will not have to make a substantial investment to protect his financial data, but can instead rely on NetSuite for that crucial service.

“With financial data and a company our size, I didn’t have to go and invest time and effort and money in terms of having a massive back-up system for my very critical financial information. NetSuite does that for me. I can sleep better at night knowing my data is secure, and I’m not going to walk in and find my system crashed and half my data was wiped out. I view it as a turnkey solution.”

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