

NEWS RELEASE

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DATA AND INSIGHT: “YOU DON’T NEED A TEAM OF ANALYSTS TO BECOME MORE EFFICIENT”

Many brokers underuse data, but by starting small, getting external help and setting clear objectives, you can reap the rewards of knowing your customer and the market better.

Speaking on the latest Growth Series podcast, Sally Laker from Mortgage Intelligence and Nathan Reilly at Twenty7Tec both agree that the opportunity for brokers to use customer insight to analyse behaviours and gain a better understanding of their needs has never been more important.

The two-part podcast from Accord Mortgages aims to explore how using insight effectively can provide both a successful customer outcome and improve profitability.

Nathan Reilly, Head of Lender Relationships at Twenty7Tec said: “Now is a great time to step back and look at the ways you’ve retained and acquired customers. What does that tell you about how you spend your time? Interrogate certain behaviours and learn off the back of it.”

He continued: “What efficiencies could you be making to allow more time to advise and generate more revenue? Without looking at data, it’s hard to appreciate that insight and make a change.”

Sally Laker, Managing Director of Mortgage Intelligence commented: “In addition to analysing data, you need to use it in a way which enhances your business. Use it for the right reason, giving you added value for your business.”

She cited using a Point of Sale (POS) system to develop an effective customer contact strategy and using the data to host an annual lifestyle review, being able to remind clients what protection and products they have and what they might need. She added: “Life has changed for most people in 2020, so demonstrate the value of advice and adapt your service offering to current market mood.”

Nicola Alvarez, Corporate Account Manager - Proposition Development at Accord Mortgages who hosted the podcast commented: “Being able to use insight effectively is no

mean feat and for many of us knowing how best to interpret and analyse information is something which does not come naturally. Many of us fear numbers, but as one of our experts, Darren Scott, says ‘data is just information and it can be learnt.’

“All our experts agreed that having a clear vision of what you want to achieve from insight is key, so start with something small and build from there. There are also a number of tools available, some free and some with cost attached, so there’s something for every business size and need.

“We also talked about the importance of collaboration. There is plenty of help out there, whether it be through your network or club, lender insight or simply learning through the broker community, so don’t be afraid to ask questions and get support.”

Part one is out today [3 September] and the follow up will be available on Tuesday, 8 September. To listen to both, please visit: <https://info.accordmortgages.com/growth-series-podcasts>

Brokers can sign up to receive the Growth Series material for free at <https://info.accordmortgages.com/growth-series>

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Notes to Editors

About Accord

To view the current Accord product range visit www.accordmortgages.com or click [here](#).

Accord Mortgages Limited is the intermediary lending subsidiary of Yorkshire Building Society.

Accord’s approach is to recognise the intermediary’s relationship with their client and to work in partnership with intermediaries to meet client needs through competitive products and excellent service.

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