Case Study: Customer Hub Development for Finance of America

Problem Statement

Finance of America operated its loan divisions—Commercial, Reverse, Forward, and Home Improvement—as separate entities, resulting in a lack of unified customer visibility for those with products across multiple divisions. This fragmentation hindered cross-selling opportunities, made it difficult to gain a holistic view of customer portfolios, and complicated the management and servicing of loans.

Project Description

To address these challenges, we initiated the development of a centralized Customer Hub. This multi-million-dollar, multi-year project aimed to enable cross-selling, provide a comprehensive view of customer products, and streamline loan servicing in a single system. The solution was designed as a scalable, AWS-based platform leveraging serverless APIs, a React front end, and integration of both structured and unstructured data.

Project Steps

Agile Kickoff and Planning

- Conducted an agile kickoff process to evaluate business needs and define an MVP (Minimum Viable Product).

- Gathered requirements from all divisions and prioritized features.

Team Setup and Organization

- Formed multiple agile teams with a shared Scrum Master and dedicated Product Owners, DevOps engineers, data specialists, and developers.

- Established clear roles and responsibilities to ensure efficient collaboration.

Architectural Design

- Designed an AWS-based architecture featuring:

- Serverless API strategy for scalability and cost efficiency.

- React front-end for an intuitive user interface.

- Data extraction processes to integrate structured and unstructured data from all divisions into a common format.

- Developed workflows to support business processes from loan origination to servicing.

Agile Development and Iteration

- Adopted agile ceremonies, including sprint planning, daily stand-ups, and regular check-ins with business stakeholders.

- Demonstrated progress through frequent system reviews to ensure alignment with business expectations.

- Implemented a fail-fast approach to quickly pivot priorities and features based on feedback.

Results and Impact

The Customer Hub project positioned Finance of America to:

- Enhance Cross-Selling: Centralized customer data enabled targeted product recommendations across divisions.

- Improve Customer Insights: Provided a comprehensive view of customer portfolios and loan servicing status.

- Streamline Processes: Unified workflows improved efficiency from loan origination to servicing.

- Adopt Agile Practices: Established a new organizational approach to feature development and project management, enabling adaptability and innovation.

This project demonstrated the effectiveness of agile methodologies and advanced architecture in delivering transformative business solutions.