



TEXAS TITLE

Customer Story

Texas Title Gains Financial Transparency and Performance Accountability with Entrinsik Informer

Conversation with Keith Hafner, President, Texas Title

Pain points

- Determining the financial state of business activity at the end of each month was a stressful process
- No ability to see the activity and performance of each individual office
- Lack of user-friendly interface that management and staff could take advantage of without needing advanced technical knowledge

Results

- Management can now easily track business activities and have a solid understanding of how the company and its numerous branches were performing
- Numerous man hours were eliminated by the utilization of the software in terms of closings and revenue
- Important revenue tracking report uses real-time data for key metrics



Texas Title Customer Story

Challenge

Texas Title provides valuable insurance services with offices all over the country with its affiliate company. With unmatched title plant access covering over 90% of the population of the State of Texas and the ability to close transactions in 45 states, Texas Title is a true one-stop solution for all title insurance needs.

To ensure that transactions are handled smoothly and professionally, Texas Title relies on accurate data to keep track of the numerous aspects of their business. Determining the financial state of business activity at the end of each month was a stressful process and they needed a better way to access and manage their data.

Prior to using Informer, Texas Title was using canned reports provided by their title, settlement, and escrow software, RamQuest, and manually tracking their revenue and expenses with Work Books. Keith Hafner, President of Texas Title, realized the need for a more efficient and timely way to deal with reporting needs. "There was no ability to see who or what office was closing what and to ensure that remittances to the agency were accurate and/or timely," said Hafner.

Management needed a clear view of business performance, but found that their current methods were time consuming and ineffective. The canned reports weren't customized to their requirements, and financial reporting was a slow and tedious process leading management to realize the urgent need of finding a better way to manage their business-crucial data.

Solution

The management team at Texas Title needed to find a reporting solution that would allow them to better access and analyze their data in real time to keep track of business developments. They needed an out-of-the-box solution that would have them up and running quickly, with a user-friendly interface that management and staff could take advantage of without needing advanced technical knowledge.

While commiserating with an industry colleague about reporting difficulties, Entrinsik Informer was recommended to Keith Hafner as a likely solution. After seeing a demonstration of Informer's reporting and data analysis capabilities, Hafner knew it was exactly what his company needed. "The ability to customize reports down to individual 'blocks' by dragging and dropping was great," Hafner said. "... One demo and I was hooked."

After a fast and straightforward implementation, Texas Title worked with Entrinsik's customer service to create ready-made reports off of their RamQuest database employees could start using immediately. "We were asked what we wanted and 15 minutes later, they had the report ready for us to review for our comments," said Hafner.

Results

After implementing Informer, Texas Title saw immediate results and improvement in the flow of their daily processes. Management could now easily track business activities and have a solid understanding of how the company and its numerous branches were performing. "Numerous man hours were eliminated by the utilization of the software in terms of closings and revenue," said Hafner. "We now know exactly what we are opening and what revenues our ancillary companies (tax and e-Recording) are generating as well on a daily auto-generated report."

Informer has been especially useful when it comes to auto-scheduling reports that Texas Title knew they needed on a regular basis. The company runs a daily open order report that separates the openings by branch, automatically running each day and delivered to management, who can now see how each individual branch is doing on a daily basis.

Texas Title also utilizes a report that tracks important revenues taken from specific lines on a client's HUD-1 form recorded in the RamQuest database. Informer generates the report from real-time data that immediately tells management the total revenues charged for the settlement agency's fees and fees for the abstract or title search and examination services. With Informer, Texas Title is now able to see exactly how much revenue is collected or expected for a given time period and from which company branch, lending financial transparency and performance accountability.

Texas Title plans to continue further utilizing Informer to its fullest potential, pushing reports out to end-users and exploring the robust functionality of the system. “We do have a long way to go to fully utilize the system’s true potential but we will get there. We will absolutely be recommending Informer to colleagues, and as a matter of fact, we already have.”



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Keith Hafner, President, Texas Title