

6 questions to ask before implementing a Digital Lending Platform

When deploying a new Digital Lending Platform, a change management strategy is as important as a successful technical implementation. For organizations that have been doing things the same way for a long time, it can be tough to create the structures and processes necessary for successful change. The right partner helps create a strategy by offering the technology, people, processes, and experience to help your organization create a comprehensive strategy, ensuring you are set up for long-term success.

We like to think of ourselves as change management experts. That's why we created this guide: to make sure you're asking the right questions and getting the results you deserve.

To learn more about how we're reimagining the industry, visit blend.com/platform



1. What will the implementation process look like?

There is no "one size fits all" implementation process. Look for a provider that will take the time to understand your current processes, goals, and technology stack. With this information, your partner can map out how best to integrate your Digital Lending Platform with your existing business in order to meet your goals. To be successful, a vendor will need to align with your team on strategic vision, outcomes, and metrics. Make sure the vendor has a plan for testing, training, and rollout to ensure the technology is working as intended.



2. How do you ensure we will hit our implementation deadline?

Past performance is the best indicator of future success — understand how many successful deployments a vendor has completed with firms that have similar size and technology stack profiles. An experienced vendor will be able to articulate a detailed time frame based on profile and business goals. Look for a detailed project plan with a clear articulation of milestones, dependencies, and dates

3. How will the implementation team be staffed?

A successful implementation team includes individuals who can ensure success at every step of the process — from initial kickoff through ongoing adoption. A strong team will include an experienced deployment manager and, if needed, technical experts to provide best practices for solution architecture and integration design.



4. What is your strategy for communication and user base adoption?

Internal communications and marketing should not be an afterthought. To drive user base adoption, it's important to communicate to your team how the new platform fits in with your strategic business direction and examples of how the entire organization will experience added value after implementation. An experienced vendor will advise on best practices for a communications strategy and have templates for internal communication.

5. What does your training program look like?

Training programs are essential, but not all are created equal. The most successful programs don't stop at "how." Ask for a clear outline of training content. For your team, understanding how the platform works is a baseline. In order to drive adoption, the training should also include the value the tool can drive in your team's day-to-day work: adding "why," "when," and "where."



6. What resources are available for our teams after deployment?

Adopting new technology can be intimidating. As loan teams become familiar with the technology, there will be many questions and much help required. A vendor with a dedicated support function available to every member of your team is critical for full adoption. Additionally, resources to self-serve, including documentation and a help center, can resolve common issues and requests.

Ensuring a smooth integration of new digital lending technology can be stressful. The best technology partners will be with you every step of the way. In no time, your team will be running at full speed and taking full advantage of your new tech abilities.