



Streamlining Operations and Achieving Growth:

How Breakout Capital Partnered with Lendsmart's Digital Lending Solution



↑ **75%**

Faster closing times

↑ **30%**

Increase in loans funded per month

↓ **20%**

Less time to underwrite a file

↑ **10%**

Increase in applications processed

↓ **5 Min**

To generate contract (previously 15-20 min)

↓ **4 Min**

Saved per application (approx. 7 mins to 11 mins)

Introduction

Breakout Capital is a financial institution that specializes in giving small businesses access to working capital. They were facing significant challenges with their existing technology ecosystem, as their legacy software solutions were limiting their ability to scale and serve their customers effectively. To address these challenges, Breakout Capital partnered with Lendsmart, an Engagement Banking Platform for banks, credit unions and non-bank lenders. This case study explores the challenges faced by Breakout Capital with their legacy technology, the process of selecting and partnering with Lendsmart, and the results achieved from the implementation of Lendsmart's solution.

Challenges Faced

Breakout Capital faced several significant challenges with their disparate technological ecosystem before partnering with Lendsmart. Their legacy software solutions were pieced together over several years, resulting in non-efficient processes and stress. This made it difficult to process files effectively and provide real-time support at a high level, hindering their ability to scale and serve their customers.

In their search for a new solution, Breakout Capital considered several options, including other CRMs and customizing a system on their own. However, most of the solutions were bulky and required too much custom work, which they did not want to invest time and money in. They needed an "out of the box" solution with enough customization options to fit their needs. Lendsmart's Engagement Banking Platform was the perfect fit, providing all the necessary ingredients for them to create a solution they could implement quickly while still being able to tweak it to their unique needs.

One of the key factors that led to Breakout Capital choosing Lendsmart was how the team focused on fitting into their existing systems and processes. This allowed for a smooth transition and integration of the new software into their operations.

Lendsmart has been a game-changer for our business. With their platform, we can efficiently manage our lending process, and our team has the tools they need to close deals quickly and effectively. We wouldn't be able to scale our operations without Lendsmart's support.

Solutions Provided

Breakout Capital's adoption of Lendsmart's Digital Lending solution, part of their Engagement Banking Platform, has transformed their small business lending operations by offering a comprehensive suite of features aimed at improving efficiency and optimizing the lending process.

When we partnered with Lendsmart, they took the time to understand our unique needs and challenges. They worked with us to create a platform that would integrate seamlessly into our existing systems and processes, ultimately making everything more efficient.

With Lendsmart's solution, Breakout Capital can efficiently manage loan products, engage with customers, and leverage real-time data to recommend personalized lending solutions tailored to each client's financial goals and preferences. The seamless integration of Lendsmart's solution with Breakout Capital's core systems, ensures a smooth and cohesive workflow. By eliminating manual data entry and duplicate work, Breakout Capital can streamline their lending process, enhance data accuracy, and improve overall operational efficiency.

The real-time underwriting capability of Lendsmart's solution has played a pivotal role in enhancing Breakout Capital's lending operations. Through real-time underwriting, Breakout Capital can guide borrowers through the application process, leveraging up-to-date information to make informed lending decisions. This not only accelerates the decision-making process but also enhances the accuracy and reliability of underwriting outcomes.

Breakout Capital also benefits from Lendsmart's collaboration tools, which enable their team to work more efficiently. These tools facilitate task origination for team members based on actions taken in other systems, ensuring a seamless flow of information and boosting productivity.

By working in systems they are most comfortable with while maintaining access to all relevant information, Breakout Capital's team can streamline their workflow and make well-informed decisions.

Results Achieved

Breakout Capital's partnership with Lendsmart has resulted in significant improvements in their operations, leading to enhanced efficiency, increased productivity, and improved outcomes. Through the implementation of Lendsmart's software solution, Breakout Capital successfully streamlined their processes and optimized their workflow.

The adoption of Lendsmart's Digital Lending solution has allowed Breakout Capital to manage loans more efficiently and expand their lending options. Notably, they now spend **20%** less time underwriting each file, allowing their team to process loans more quickly and effectively. This reduction in underwriting time has translated into improved efficiency and faster decision-making, enabling Breakout Capital to serve their customers more promptly.

Lendsmart is a unique intersection of practicality and execution. Their platform has enabled us to streamline our lending process and focus on growing our business. We highly recommend Lendsmart to any organization seeking a custom software solution that can improve their operations and deliver tangible results.

Furthermore, Breakout Capital has experienced notable advancements in their application processing. The implementation of Lendsmart's solution has enabled them to increase the number of applications processed by **10%** while saving an average of 4 minutes per application.

These time savings have had a tangible impact on their operations, allowing the team to handle higher application volumes and allocate valuable time and resources to other critical areas of their business.

The partnership with Lendsmart has also resulted in a 30% increase in loans funded per month for Breakout Capital. This substantial growth in funded loans reflects the improved efficiency and streamlined processes facilitated by Lendsmart's software solution. Additionally, the time required to generate a manual contract has been significantly reduced, with Lendsmart's automated contract generation feature taking only approximately 5 minutes compared to the previous time of 15-20 minutes. The **120%** time-saving enhancement has expedited the loan closing process by **75%** and improved the overall customer experience.

These achievements have empowered Breakout Capital to grow their business, optimize their operations, and better serve their customers in the competitive lending landscape.

Conclusion

In conclusion, Breakout Capital found success in partnering with Lendsmart. The team at Lendsmart was able to take their pain points and deliver a solution that not only improved their workflow but also increased efficiency and productivity. By leveraging the expertise of Lendsmart in both finance and technology, Breakout Capital was able to create a system that was tailored to their specific requirements. The team at Breakout Capital highly recommends Lendsmart to any organization seeking a software solution that can improve their operations and deliver tangible results. The unique intersection of practicality and execution that Lendsmart offers is unmatched in the industry, making them a valuable partner to any organization looking to optimize their workflow and achieve their goals.

Thank you.

www.lendsmart.ai



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