



Concord Servicing Corporation Grows, Evolves Through Pandemic

*By Mark Johnson, CEO
Concord Servicing Corporation*



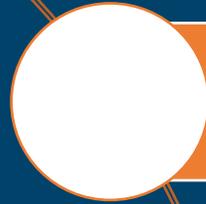
Consistency in the delivery of exceptional service is what Concord's clients expect, during good times and bad. This is exactly what Concord continues to deliver as we grow and evolve with and through the current pandemic.

Beginning in March of 2020, Concord, like many other organizations, mandated work-from-home for all but a very few number of employees. Regular pre-pandemic testing of our business continuity plan prepared us well for this implementation, and to this day we remain an engaged and committed workforce that is almost-entirely working from home.

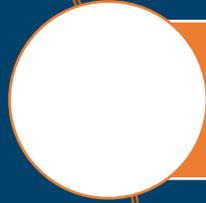
As many of us have experienced, though, the resulting shift in the workforce environment has created corresponding challenges.



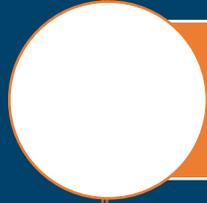
To ensure Concord's workforce remains highly engaged, we executed extensive operational shifts, including the following (to name a few):



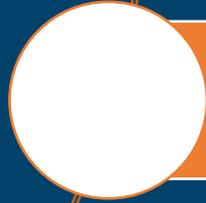
Daily stand-ups for our teams shifted from live to virtual, and expanded to include consistent health and wellness checks on participants.



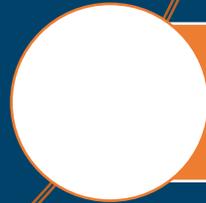
Monthly and quarterly meetings of leadership still occur, but all are conducted virtually.



Outreach efforts to the workforce are consistently conducted, with such efforts now also including questions such as "Are you feeling supported? Isolated? Where can we help?"



Resources such as informal and internally-run support groups now are available (in addition to the regular and more formal externally-provided mental health resources).



Efforts to support our broader communities shifted towards electronically-supportable events, with examples such as company-sponsored (and ownership-matched) fund drives for local food banks and adopt-a-family holiday efforts having approached record-level contributions.



**Operational shifts
such as these support
our continuing high
level of employee-
engagement.**

Regular video messages from our senior-most leaders, and sessions such as leader-sponsored “coffee talks,” have temporarily replaced our monthly all-employee meetings.

Much, if not all, of our new hire training now is being conducted virtually (not only has our workforce experienced no layoffs, but we continue to grow in size and service).

Budgeting, reporting and accountability have increasingly and successfully been delegated, and leaders are embracing the added responsibility.

Development opportunities continue, but now leverage virtual and on-line learning resources almost exclusively.

“Friday Fun” surveys are being conducted and shared electronically. By way of example, it’s fun to note that 51% of our workforce prefers pancakes over waffles, that 68% of our workforce prefers funny movies to scary ones, that one of us considers the single-most descript word for 2020 to be “Omnishambles,” that the first concert one of us attended was put on by Marilyn Monroe, and that – rightfully so – 80% of our workforce understands toilet paper rolls go over not under!

A consistent focus on taking care of our workforce is one of the three interdependent elements of Concord's strong and family-centric culture.

Concord's culture is centered on providing exceptional service to our clients and delivering on our commitments, in addition to taking care of our workforce.

In addition to furthering a high level of employee engagement (via efforts such as those previously described), the pandemic has provided us the opportunity to grow with the shifting needs of our clients, leverage our strengths to expand our client base, and implement efficiency opportunities that control cost and enhance quality.

As a result, 2020 was a year in which Concord experienced growth in the number of accounts being serviced, growth in the number of clients for which services are provided, growth in the aggregate dollar amount of the portfolios we have the privilege to service, enhancements in and to the variety of the services we provide, strong and marked improvement in our net promoter scores from Clients, and consistently high measures of employee engagement. The year 2021 promises more of the same.





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