

11.2.3 Training

Outbound Outreach Team Training

Dialogue Marketing demonstrates best in class Adult Learning methodologies in conducting New Hire and ongoing refresher training programs. Employees are exposed to an array of content delivery methods; including instructor led classroom discussions, role-plays, computer based modules, individual (self-paced) and group activities/assignments and live environment mentoring sessions.

Classroom training focuses on customer service and sales skills whereas computer training and systems navigation takes place in the nesting facility. It is here that the agents are able to listen to inbound calls, critique calls, and take calls themselves. This area is also used to make outbound calls.

To assure that our clients are involved in all of the training process, prior to developing any strategy or training materials, we assess and prioritize specific project requirements with the involvement of both Dialogue Marketing and our partners. After an initial analysis, end results and project success measures are defined and provide a framework for the development and customization of training curriculum. In addition, Dialogue Marketing encourages our clients to participate in the facilitation of training when they are available.

Dialogue ensures that assessments given prior to making an offer are vigorous and contain detailed information for the specific opportunity. Once an agent is hired and ready for training, Dialogue develops a comprehensive certification process that evaluates agent's understanding and retention of materials in all areas: process, language skills, and product knowledge. Certification examinations require a demonstrable use of knowledge. Agents receiving a score of B or above score on certification exams are certified to handle customer calls. These agents are released to attend program specific training. Agents receiving a B- or C+ are re-enrolled to reinforce areas of weakness.

The Outreach team will be given specific Short Sale and HAFA training specific to Bank of America.

Asset Management Training

To maximize the efficiencies of the operational structure of the Asset Management companies, we have developed a targeted training program that focuses on individual client requirements.

Training is primarily conducted by Team Leads and Senior Asset Managers, each of whom have years of experience in the industry, and are responsible for the ongoing performance of their team members.

- We will develop training manuals and desk-top reference manuals specifically for Bank of America short sale program.
- Team-specific and task-specific training is an on-going process, and involves individual

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sessions between a Team Lead and their team members. The duration of these sessions is determined by the rate of progress. The Team Leads closely monitor the performance of the trainee for the first 90 days, during which time they assess the necessity for additional training, utilizing Asset Managers or Team Leads to ensure completion.

- New employees shadow experienced employees for the first two weeks to gain knowledge of the day-to-day tasks related to the specific position.
- New employees are assigned a reduced portfolio, which is increased steadily based upon individual performance.
- Cross training for different departments is conducted throughout the year to expose employees to related Short Sale topics and further their understanding of the Short Sale process in its entirety.
- We make regular calls with our clients to review processes and performance. Client specific topics are discussed, and necessary changes are implemented.
- We regularly invite industry professionals to its offices to provide information on local markets, changes in legislation, and industry trends.
- The asset management team will be given HAFA and Short Sale training specific to Bank of America.

Broker Consortium Training

Customer Satisfaction:

Customer satisfaction with real estate agents by the consumer is notoriously low. The consumer perceives the agent as being non-responsive and they feel unheard. QuREOs is a licensee for the Quantum Management Systems trainings for agent productivity, communication and customer satisfaction. These trainings have been demonstrated over thirty years that when the agent is trained to interview the consumer in the prescribed way, the connection between the consumer and the agent is extraordinarily high and the resultant customer satisfaction is very high.

After contact with the customer [borrower], we will cause a satisfaction questionnaire to go out to the consumer. It is supplied by a third-party provider, Quality Services Certification, Inc. The purpose is to insure the interchange is satisfactory. We will use the results of the questionnaire to assist in identifying agents to be targeted for further training.

Short Sale Certification:

We have examined many short sale training programs. Most of them are more instructive in how to market real estate services to distressed borrowers. They are fractionally concerned with understanding the foreclosure alternatives including the HAFA program, Deed in Lieu and other aspects that are critical for the homeowner to consider and understand.

The outstanding exception is provided by Asset Plan USA, whose creator/owner is Ray Mathoda. Ray has personally been involved in the emerging short sale process. She was the Chief Admin

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Officer at IndyMac and an advisor to the Treasury on HAFA. The Asset Plan USA training is the most comprehensive and in-depth of any on the scene.

In order to be considered for the Listing agent team, the Realtor must complete the Asset Plan USA training and be certified.

Internal Training:

Additionally, within each company we work with, there is a Project Manager who is trained by Quantum Default Services (QDS). They are charged with the further training and supervision of the listing agent to assure they perform to standards. They instruct and oversee any BPO that is created by a listing agent.

Technical Training:

QDS, through its coaches and trainers, will provide marketing training and BPO training to the listing agents to insure accuracy. The real estate Consortium of large brokers have been working closely with QuREOs, a partner in QDS, for over two years training and coaching agents in working with lenders needs in the distressed properties capacity. In that capacity our agents have out-performed other, non-QuREOs, agents across the board in accuracy and time to contract.

We coach and train our Project Managers in conference call trainings once per week plus a series of live regional trainings available to the entire QDS agent population.

QDS has made a portion of the training available online for refreshers and access for newly eligible agents.

We use on-site and web-based workshops for training all the real estate people in the program. We record any web-based workshops and make them available on the web for future reference. On a quarterly basis, the communication and technical trainings will be scheduled for regions across the country.

Consumers' Foreclosure Alternatives

Borrowers need to clearly understand their options and the consequences of the choices they make. Rather than attempt to train a multitude of agents to accurately and comprehensively explain the information to the consumer, we will create a complete disclosure interview for the real estate agent to use with the consumer. It consists of a custom DVD with the information explained on video and includes an accompanying manual/workbook with the material in printed format. It will be customized to suit Bank of America's policies and procedures.

The plan is for it to be an understanding and compassionate presentation as well as informative.