

Mortgage Bankers Association of Florida

Disrupt or be Disrupted – Panel Discussion

Jim Deitch, CPA, CMB, Moderator

CEO, Teraverde

Author, Three Best-Selling Books of Transformation



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Great to Be With MBAF!!!

- Thank you to Brenda, the Board, Sponsors and Attendees
- Agenda for our time together
 - Brief Overview – History of Recent Thoughts on Disruption
 - External Factors – Example of Disruption
 - Internal Factors – Example of Disruption
 - Mortgage Banking Focus
 - Panel Discussion
 - Tim Allen, Iberia Bank
 - Brent Chandler, FormFree
 - Camelia Martin, SnapDocs
 - Allen Pollack, Open/Close

Recent Thinking On Disruption



“The reason why it is so difficult for existing firms to capitalize on disruptive innovations is that their processes and their business model that make them good at the existing business actually make them bad at disruption.”

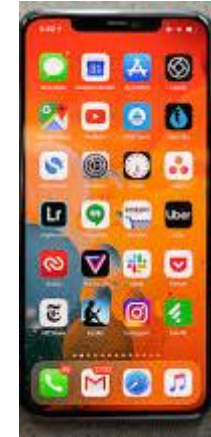
Clayton Christensen; Professor and Author

“Bandwidth grows at least three times faster than computer power.”

George Gilder; Futurist, Economist and Author



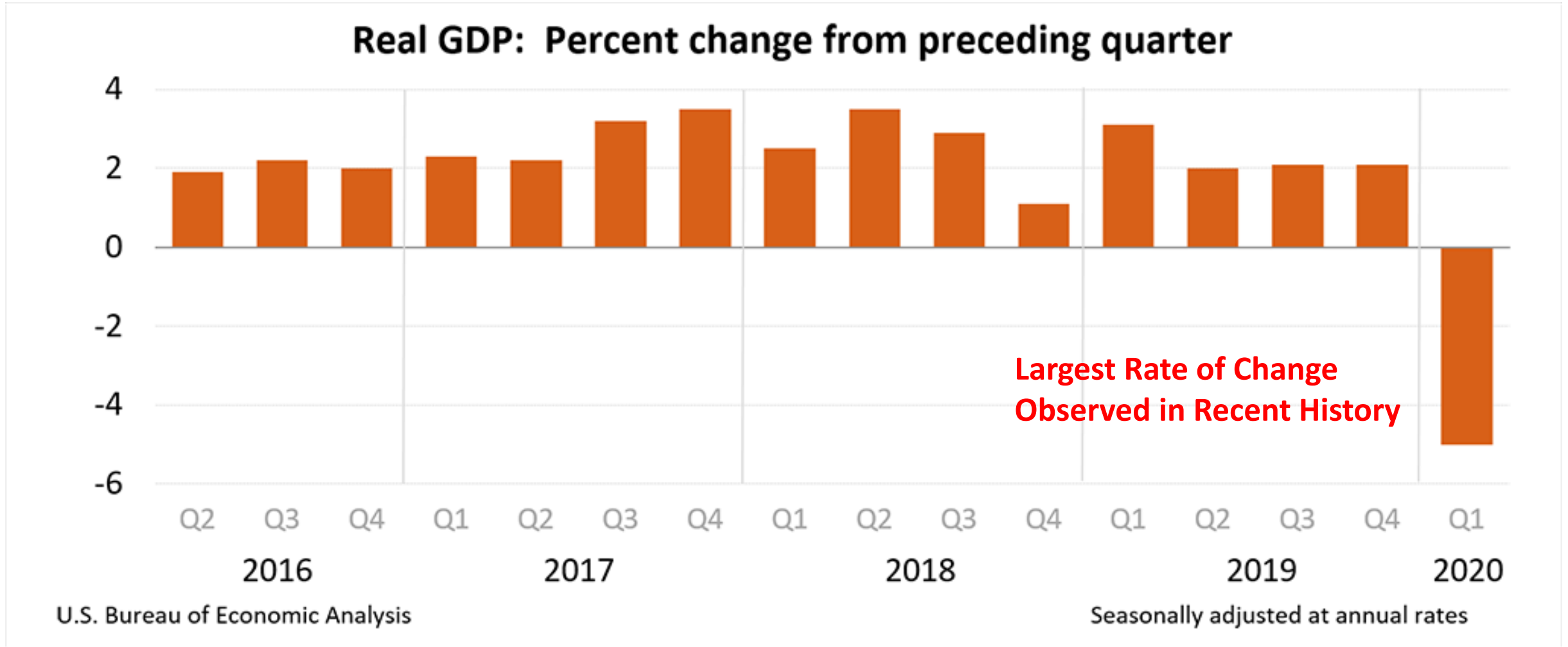
Telephony Over 35 Years – Who Manufactured Each Instrument?



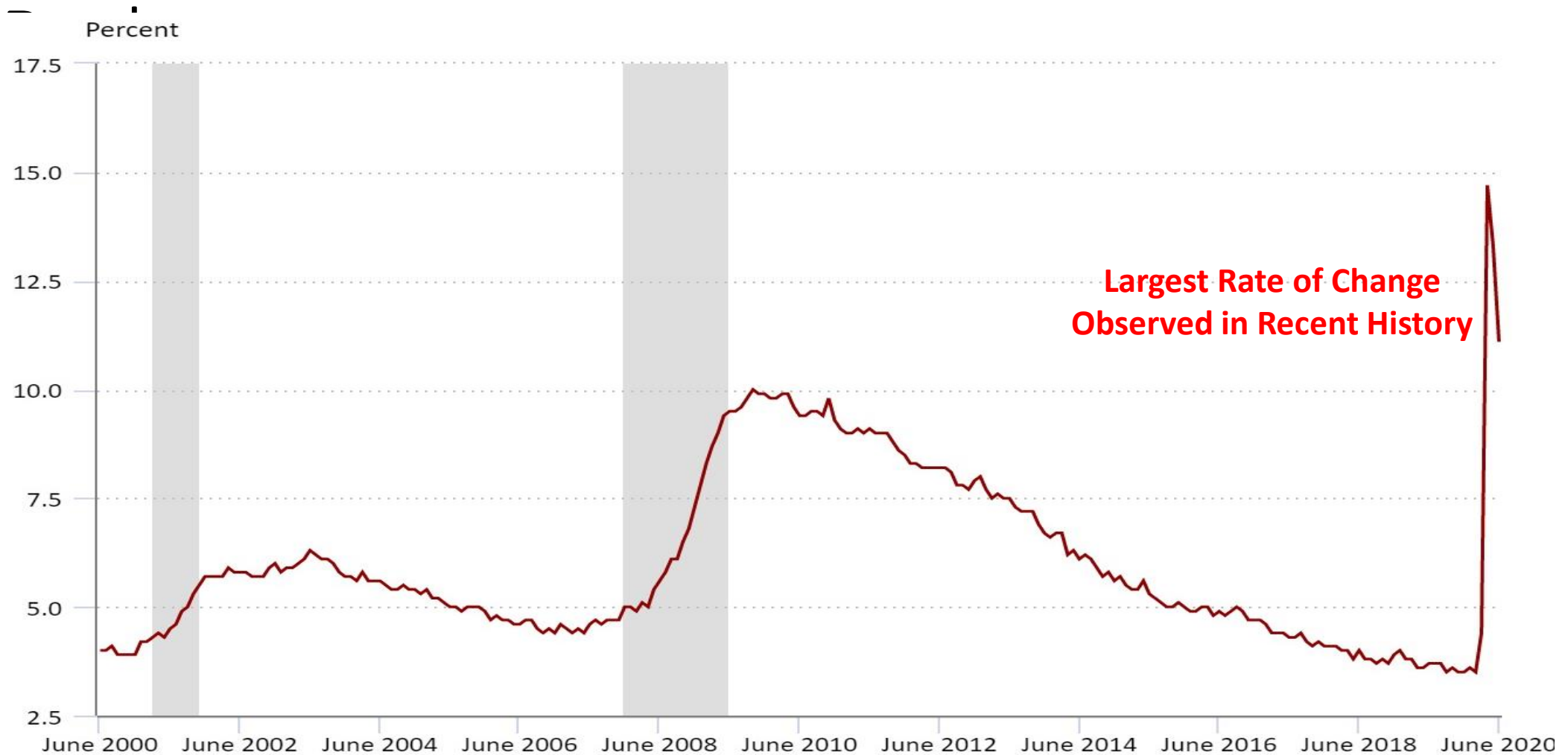
Christensen's
"Disruptive
Innovation", 1998

Gilder's
"Convergence", 1998

Pandemic Impact on US Economy-Looking Back

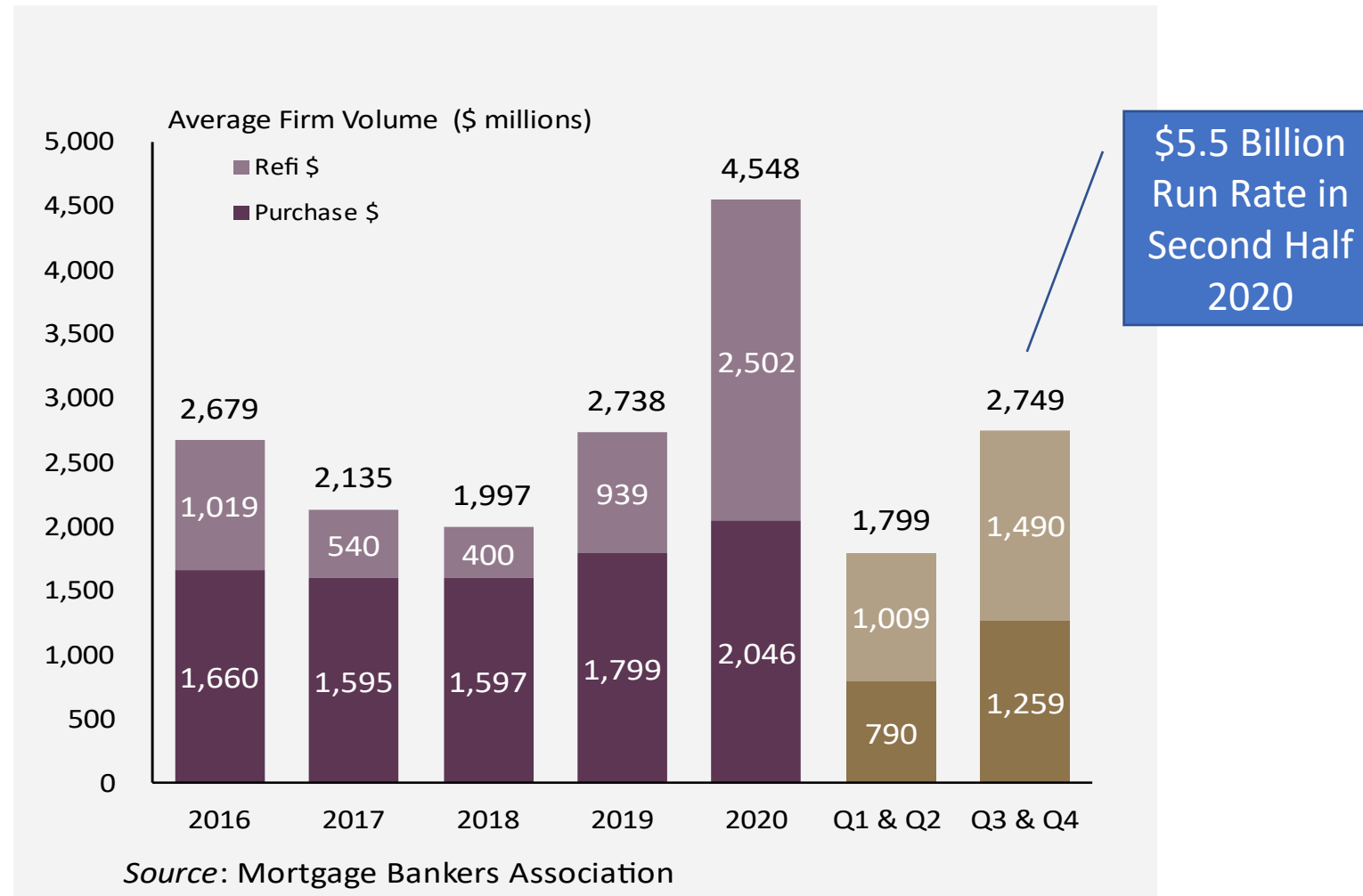


US Civilian Unemployment Rate – Looking

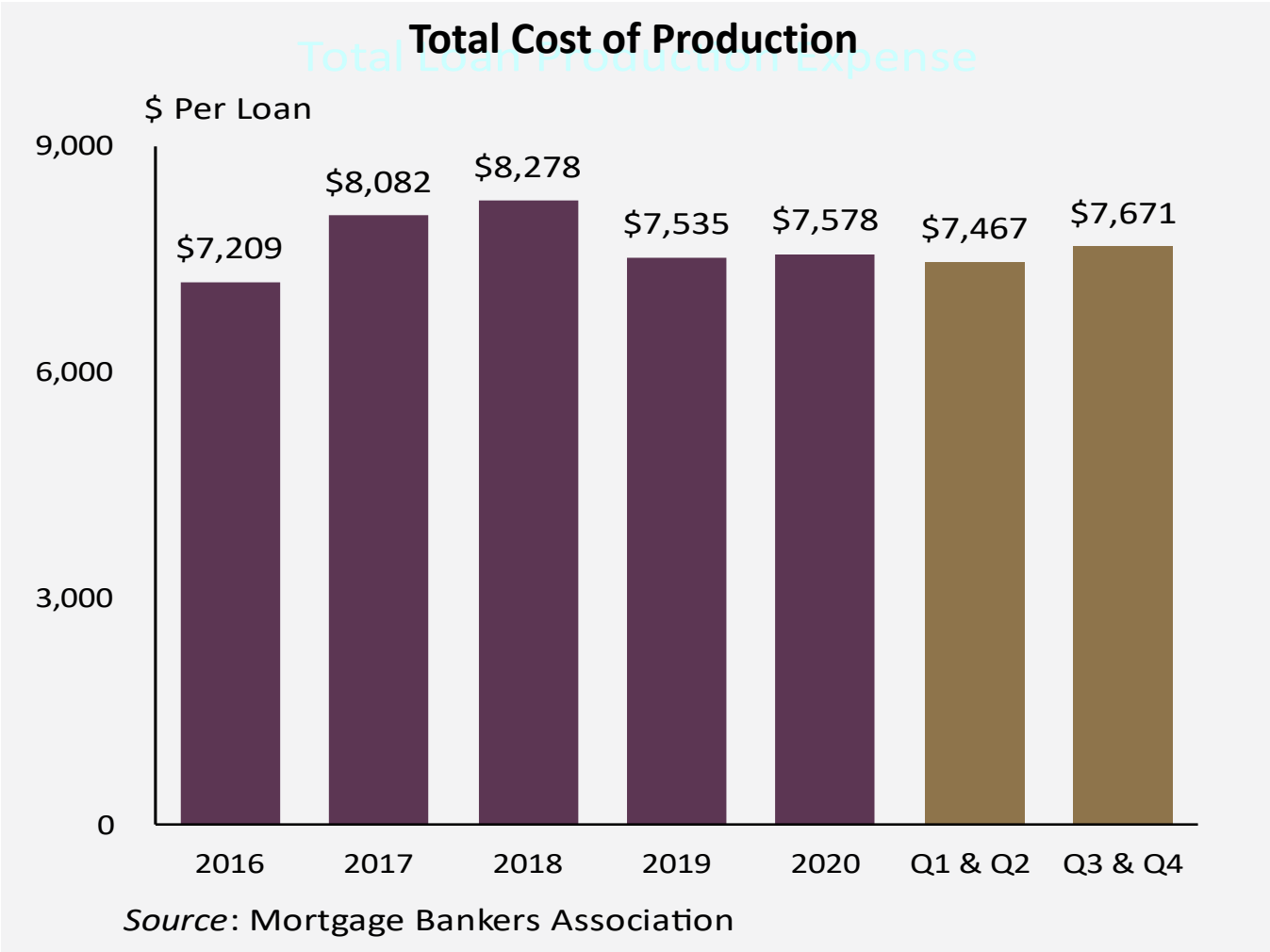


Federal Reserve Bank of St. Louis Economic Data

The Industry Had the Highest Volume in History



Yet, Cost per Loan DID NOT Come Down.



Costs to Assemble a Sport Utility Vehicle versus a Loan File

Cost of Labor to Produce:
A Sport Utility Vehicle



Versus

Cost of Labor to Produce:
Retail Loan File



\$2,350 of UAW® Labor

\$2,400 of Lender Labor

Disrupt or Be Disrupted: Panel Discussion

