

CASE STUDY

Preferred Rate Mortgage: Transforming Remote Operations Through Workforce Intelligence

Company Overview

Preferred Rate Mortgage is a mortgage banking institution serving customers across the United States. Over 15 years, the company has grown from 7 employees to 720 full-time staff members working from locations spanning Florida to California.

The Challenge

When the pandemic forced widespread remote work, Preferred Rate faced uncertainties about the financial impact of a distributed workforce. As Co-Founder and VP of Operations Chris Lekousis explained, "The mortgage industry as a whole was a very high lease exposure industry where we had operational facilities all over the country."

During the industry's volume boom in 2020-2021, profitability masked operational inefficiencies. But as interest rates rose in 2022, the situation changed. "We were making piles of money, and the cost of making that money wasn't even being considered," said Lekousis. "The rates begin to rise, and all of a sudden you have margin compression. You have less borrowers, less volume, less profit. So you start looking at staffing levels."

The core business questions were straightforward but difficult to answer:

- Could Preferred Rate reduce office costs without losing productivity?
- How could leadership optimize existing team performance before adding new employees?
- How could they build the best possible team beyond local hiring markets?
- Without visibility into remote work patterns, how could they quantify whether cost savings in one area were offset by productivity losses in another?

The company needed concrete data to make strategic decisions about workforce structure, technology investments and capacity planning.



The Solution

Preferred Rate implemented ActivTrak across its operations and fulfillment teams, deploying the software on employee machines before shipping them out. Leadership emphasized transparency about the platform's purpose: "This isn't to micromanage you. This is to help all of us understand what we can do better."

- **Establishing productivity baselines:** The team set parameters expecting 6–6.5 hours of productive work per day, then used ActivTrak data to understand actual patterns.
- **Identifying technology barriers:** ActivTrak data showed employees spending significant time in their loan origination software. "You could see people dwelling in that platform for far too long throughout the day," Lekousis said. This drove the decision to migrate from a server-based platform to a cloud-based version to eliminate latency.
- **Streamlining workflows:** ActivTrak also showed employees were frequently navigating outside their primary work platform to access external tools. The company integrated these tools within the main platform, reducing unnecessary steps and distractions.
- **Informing cross-functional decisions:** ActivTrak analytics informed HR and finance team decisions around capacity planning, recruiting needs and budget allocation. The data helped leadership balance profitability with market agility.

"We can lose more business by being ineffective and not having enough runway and bandwidth to account for the ebbs and flows in the market."

Chris Lekousis
Co-Founder & VP of Operations



The Results

Preferred Rate confirmed employees are more productive and accountable working remotely from various locations. This discovery empowered leadership to reduce office space expenses while expanding their talent pool.

Office cost reduction and talent access

Remote work enabled national recruiting. "In order for me to branch out and pull in the best players and compete with my market peers, I had to conform and go mostly remote," Lekousis said. The company has out-recruited the market by 32% while maintaining similar staffing levels.

Technology spending optimization

ActivTrak helped Preferred Rate understand what subscriptions it was enrolled in, how often they were used and whether they justified renewal costs. "ActivTrak shows us whether we use the thousands of dollars we spend monthly on various software tools efficiently, helping us make smarter vendor decisions and eliminate unused subscriptions," said Lekousis.

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Employee earnings improvement

ActivTrak helped Preferred Rate identify a critical issue affecting employee compensation. "ActivTrak showed us that employees lost significant productive time waiting for our legacy mortgage platform to load between screens, which directly impacted their ability to hit daily metrics tied to their incentive compensation," Lekousis explained. The switch to a cloud-based system will eliminate those latency issues, enabling employees to process more loans more quickly.

Data-driven executive discussions

ActivTrak provided the evidence leadership needed to make strategic workforce management decisions with confidence. "I'm able to quantify productivity and utilization, whether it be by graph with nice, beautiful, bright colors, or just by sheer numbers and reporting, and it's been pretty glorious being on the winning end of those discussions," Lekousis said.

Looking Ahead

Preferred Rate continues to expand its use of workforce analytics. The next phase involves extending ActivTrak access to individual contributors.

"I want to turn this into a solution where individuals have access to their own data," Lekousis explained. "Transparency is one of the core tenets of our culture, and I want to make sure that core value carries through this process as well."

The company is also exploring ActivTrak's financial loss analysis capabilities for workforce planning decisions.

For other executives considering remote work or workforce analytics, Lekousis counsels, "Don't be afraid of the remote workforce. When people have a better work-life balance, they will give you more."

The approach centers on using data for coaching: "We're using this software to help employees be better professionals and help them understand how we can assist them in being more efficient and effective in their roles."

Lekousis confirms that without ActivTrak, leadership would be "operating on some back-of-the-napkin calculation or assumption" rather than making decisions based on actual workforce patterns.

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About ActivTrak

More than 9,500+ customers use ActivTrak's award-winning workforce analytics platform to set goals and benchmarks, track progress against results and optimize outcomes for success. Request your demo today.

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