



THE WAKEFIELD COMPANY, LLC

Making It Happen

Breaking with Its Back-Office Tradition

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An Article Written By Jody Shenn

Countrywide has not reaped “lower costs and higher service levels” on its centralized originations.

K. Terrence Wakefield, a Milwaukee consultant for the mortgage industry, said he wondered how that could be true.

In his view, the manufacturing principles that lower costs in other industries – and can accelerate closings in the mortgage business – are best employed in a centralized model, and scale alone can make up for “the vagaries of human behavior,” such as sick days. Compliance is also “just a very, very difficult thing to control at a local level.”