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Cascade-CLS merger brings anticipated growth

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Industry News

Tuesday, July 10, 2012

By: **Laura Morgan**

The leadership team behind the merger of Cascade Settlement Agency and partner company WebTitle Agency with Customized Lender's Services discussed the background of this deal, growth opportunities they see and the operational challenges of their new company.

Having been friends for quite some time, **Tom Cali**, vice president and general manager of Cascade Settlement Agency, **David Gutmann**, co-chief executive officer and general counsel of Customized Lender's Services (CLS) and **Laura Ward**, co-chief executive officer and president of CLS, decided to bring their two companies together to create one of the largest title agencies in New York.

"I guess you could say we were planning for it [the merger] for three years without really knowing that we were," Cali said when discussing how the idea for the merger came about. Cali, Gutmann and Ward threw around the idea of a possible merger at industry conferences for a number of years before finally deciding the time was right.

"The actual planning probably started in mid-March," Gutmann said.

Although both Cascade and CLS were strong companies independently, by combining forces each company is able to pick up where the other one lacks. Cali explained how Cascade was searching for ways to enhance its experience and the operations side of the business, while CLS seemed to be proficient in that area. On the other hand, CLS lacked efficiency in sales and technology, while Cascade has experienced great success in that department.

The merger provide the combined company with the "the best of both worlds. We get to have strong leadership and experience with good technology and sales experience," Cali said.

With the combined company in full effect since June 18, Cali and Gutmann are hopeful for future business growth. Gutmann explained both businesses have already seen some internal growth over the last six to eight months, and they are optimistic that this expansion will continue in the future.

"We're expecting at least a 20 percent growth in the first year of the merger," Cali said.

To reach this estimation, the company works closely with its clients to make sure services are provided no matter where someone is located, according to Cali. If a client happens to be in an area where the company isn't licensed, it will get a license for that specific state. Cali described this as being a "business partner" relationship between the company and its customers.

Through this “business partner” relationship, the company aims to ensure that the homebuyer or borrower has a great experience in the closing process.

“We both had certain customers for a long period of time now, and we built up that relationship based on how we provide services. The last part of [a transaction] is always the closing and people tend to remember the last thing whether it’s good or bad,” Gutmann explained. “So we try to do as seamless of a process as possible.”

The opening of any new company brings the opening of many new job opportunities. Along with Cali being the general manager of the new company, Gutmann being the managing counsel and Ward as the operations manager, **Frank Lombardi** will also join the team as the regional counsel in the New England states.

The interview process has already begun for the four managing operators of the Cascade-CLS merger. Gutmann said the crew is focusing on hiring individuals for production positions.

“The organization [is] set up with teams of people that are assigned to specific lenders. So at the team levels we’re adding various positions,” Gutmann said.

Cali explained the breakdown of positions within the company’s team concept.

“We have closing coordinators or assistant coordinators at different levels — your entry level positions — and then people who are a little more experienced. So we always try to bring in at the lower levels first and get them trained and have them move up. But, we are looking for a team leader at this point because we have enough business to start up another team,” Cali said.

While the Cascade-CLS union seems to be a success thus far, the merger has created some difficulties. Gutmann explained the biggest hurdle the company has had to jump over is the integration process between the two businesses.

“Naturally, with separate companies, we’re doing the same type of work, but we do it in a different fashion. So it’s just a matter of combining the two so we have one method [of] dealing with all of our transactions,” Gutmann said. “Although this is a challenge, it is the least of the worries for the combined company as it focuses on enhancing its marketing and sales.

Cali stated that along with the integration process, the company may also see different challenges being thrown its way in the future as different regulations come into place. The company’s management does not necessarily know what role the company will play in a year from now as more regulations are modified.

Wherever the company ends up in the future, right now the Cascade-CLS operation is focusing on its move into one location by the third quarter and attaining its goal of being one of the largest title firms in New York with around 150 employees, according to Cali.

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