



ThoughtSpot.

Loan Market Group empowers brokers with the ease of embedded Live Analytics

Industry

Mortgage and insurance broking services

Modern Data Stack

Analytics



Transformation



Storage



Loan Market Group is Australasia's biggest aggregator, advocating for over 5,000 brokers, 8,000 users, and 1,000,000 clients, across Australia, New Zealand, and Indonesia. Loan Market Group is a family-owned company with a history dating back to 1902 thanks to their family heritage born from within Ray White. Loan Market Group is working to create a world where financial professionals are empowered to help their clients make smarter financial decisions.

THOUGHTSPOT IMPACT

- Under **3 months** for Loan Market Group to develop and launch a new version of its flagship MyCRM product with ThoughtSpot Everywhere for embedded analytics
- **14X** projected increase in MyCRM Monthly Active Users engaging with embedded analytics based on pilot results
- **3X** scale in the number of users MyCRM can now support
- Loan Market Group can now market MyCRM to an enterprise user base thanks to the analysis and reporting capabilities of ThoughtSpot

Challenge

When Jakob Højgaard joined Loan Market Group as Chief Technology Officer in 2020, he knew he was joining something special. Loan Market was started in 1994 within the Ray White Group - which has a 120 year history of helping clients into homes. It is a relentless commitment to the customer that keeps the executive team focused

on offering the best services to their brokers. Technology is a differentiator and helps Loan Market stand out from its competition in the broker aggregator market. An aggregator is an organization that purchases mortgages from financial institutions and bundles them into mortgage-backed securities for sales.

With 120 people on the technology side of the business, Loan Market Group and its flagship product MyCRM already had a large share of the market in Australia and New Zealand.

MyCRM is a broker's complete business solution that streamlines their business so they can spend more time building relationships with clients. It puts everything brokers need at their fingertips so they can make the most of their time. MyCRM is fully integrated, which means

brokers get everything they need to run their business in one place. No switching between platforms ever again.

But Højgaard felt like he could improve the user experience for MyCRM and design an even stronger offering for brokers and their customers, and ultimately, gain greater market share. To do so - and to do so quickly - he needed an embedded analytics solution capable of servicing the wide and diverse reporting requirements of business owners who need to better manage their business and their teams.



As a team committed to delivering a superior experience for our broker network so they can help their clients achieve the best outcome for their customers, we never rest on our laurels. It's extremely important to always be exploring and experimenting with ways we can improve MyCRM and continue to enhance that user experience and appeal to an even larger user base. And, our relentless commitment to continuous innovation helps us attract the best talent to our team.

JAKOB HØJGAARD, CHIEF TECHNOLOGY OFFICER, LOAN MARKET GROUP

Solution

MyCRM reports were previously built on a combination of Jaspersoft and homegrown tools. However, Højgaard and his team found these reports to be too inflexible to answer every single question that their customers had. The low percentage of active monthly users spoke volumes. And the team wanted to remain focused on software, rather than becoming a large services organization building custom reports every time a customer has a new question. But time was of the essence.

So in early 2022, Loan Market Group began exploring embedded analytics solutions, quickly coming across ThoughtSpot Everywhere.



ThoughtSpot Everywhere is an embedded analytics platform for the modern data stack. Product builders and developers can embed, share, and manage analytics solutions to increase app engagement and build with the latest software development principles.

Product Manager Santiago Murisengo and Senior Software Engineer Tran Zha signed up for a 30-day free trial of ThoughtSpot to get their hands on the cloud-based software and see whether ThoughtSpot Everywhere checked all their requirements for embedded analytics. They immediately determined that the search-based analysis framework and Live Analytics that ThoughtSpot enables would appeal to a non-technical broker audience.



With ThoughtSpot Everywhere, we get a visual SDK, direct integration with our Snowflake Data Cloud and dbt, a suite of APIs, and enterprise-grade security. We didn't see any other embedded analytics solution on the market that provided all the features and capabilities of ThoughtSpot Everywhere.

SANTIAGO MURISENGO, PRODUCT MANAGER

"The slick search-based interface makes it simple for our brokers to answer questions themselves in addition to the prepackaged Liveboards we are shipping with MyCRM. We knew we had found the key to dramatically accelerating our time to market for a seriously sticky and interactive version of the product." And accelerate they did.

Impact

With ThoughtSpot Everywhere powering the embedded analytics of MyCRM, Loan Market Group was able to deliver a revamped reporting experience within MyCRM in less than three months for more than 4,000 users. Because ThoughtSpot is priced based on consumption rather than a user-based licensing model, the number of users was of no concern. ThoughtSpot serves as the experience layer of Loan Market Group's modern data stack with direct integration to Snowflake Data Cloud for data storage and processing as well as dbt for access to modeled, trusted data sets.

"ThoughtSpot Everywhere made it incredibly easy to turn our vision into reality. We adopted Snowflake to really help us build out our modern data stack as part of this solution, and we've recently adopted dbt as our core in-database modeling layer. ThoughtSpot's direct integration with both Snowflake and dbt is a perfect fit," says Zha. "And the ThoughtSpot team keeps developing, making every feature of their core product available in ThoughtSpot Everywhere along with adding developer-centric features that give my team more flexibility and control over how we expose analytics capabilities within MyCRM."

What's next

MyCRM is just getting started with ThoughtSpot Everywhere. So what does Loan Market Group expect next?

The team is closely watching adoption metrics. They expect monthly active users of the analytics and reporting component of MyCRM to climb from 23 percent to 53 percent based on initial testing. And with the ease of use of ThoughtSpot and the quality of the visualizations, Loan Market Group expects it to become much easier to sell into key enterprise accounts and support their complex organizational structures.

Most of all, the technology team at Loan Market Group is looking forward to collaborating on new features as the team at ThoughtSpot explores new ways to make it even easier for developers to embed analytics with ThoughtSpot Everywhere.

"This is a collaborative effort with ThoughtSpot Everywhere, and we expect Loan Market Group, our brokers, and their clients to continue reaping the rewards of this for a long time," Højgaard says.



About ThoughtSpot

The world's most innovative companies use ThoughtSpot to empower their organizations with actionable data insights using Live Analytics in the Modern Analytics Cloud. ThoughtSpot is simple enough for anyone to use, yet built to handle large, complex data, wherever it resides.

Customers like Hilton, Comcast, BT, Disney Streaming, and Anthem are transforming their decision-making cultures with ThoughtSpot. See for yourself and [try ThoughtSpot](#) today.

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