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LOOKING TO THE FUTURE





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Letter from the Editor

The theme for this edition of WILLed is 2020 – Looking To the Future. I'd like you to indulge me for a moment and let's take a stab at what the future may bring in a century.

The year is 2120. Worldwide pandemonium is on the cusp, with every large institution hanging onto control by a thread. There are no planes in the sky. There are but few cars motoring down busy boulevards, and only during the light of day as permitted by the Curfew. But what is there for a citizen to see anyway? The sidewalks are empty, the storefronts shuttered, and the grocer's produce pilfered. The risk of going outside is severe enough to make one think twice. Except to procure certain necessary supplies (paper is in such short supply, it cannot be ordered without a month's wait) a person need not venture out of safety – even one's work must now be accomplished at home, with great strain to the grid. Hundreds of thousands affected. Millions laid off. Trillions spent by the Authorities to stopper the bleeding caused by a faceless pestilence. Homeschooling is the new standard. And to make matters worse: toilet paper is all-but-impossible to restock.

Except we all know what sounds like a movie trailer for the "end-of-times" is actually the present. It's 2020, and the above scenario is happening to us right now. The world has changed, and we have no choice but to change with it.

This edition's theme was intended to correlate with WILLPOWER, the ALFN's annual event scheduled for May. Given the current global crisis, events like this, along with everything else, have been placed on hold. We didn't know it at the time, but this theme could not be more appropriate for the Now. I hope these articles can bring you a sense of farsightedness ("2020 vision" if you will) - the way they did for me when I read them.


First, we have a feature article from Kayla Gooding about the power of transparency and the impact authenticity can have on your life. We also have a piece from Marissa Yaker, which discusses the benefits of collaborating with people in our industry and how that can help you in 2020. Next, we have an article from Michelle Garcia Gilbert, which gives a historical perspective of the servicing industry ten years ago, and a thoughtful take on its future. We also have an inspirational article from Stacie Rankey that will have you owning your personal story and telling it in no time.

Kristin Schuler-Hintz, in our other feature article, provides some examples and benefits of alternative work schedules. You may be surprised to find how a shorter or compressed work week can boost your employees' productivity!



Speaking of work schedules, Tricia Osgood and Pam Sullivan co-authored an article about busting the myths of working from home. Given the increased percentage of our work-from-home readership, you may benefit from their analysis of common work-from-home myths and suggestions on how to make the situation better.

Finally, please check out our two recurring articles – "Lessons from the Road" by Sally Garrison, which is interactive this edition, so please complete the poll at the link in her article and participate! (Let us all hope we never sit close to the "seat-punching guy" – read on to find out more!) And "Ten Things to Know About," a column inaugurated by Lauren Thurmond, who passed on the torch after her term ended as a Chair of the WILLed Editorial Committee. This edition's "Ten Things to Know About" column is about Margaret Thatcher, Britain's first female prime minister.

We have a great collection of articles for this edition that I hope you enjoy. May they bring you entertainment, inspiration, and a means of passing the time while you await your toilet paper delivery... 

A handwritten signature in black ink that reads "Jillian H. Wilson".

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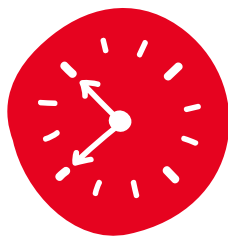
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Lessons from the Road

I'VE GOT YOUR SEAT BACK

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I have no choice; I am morally obligated to write about that seat-punching guy. And I am going to ask you to participate. This article contains polling questions. Please visit: <https://www.surveymonkey.com/r/2FFH92V> and provide your responses. All responses will be anonymous unless you specifically indicate you approve attribution. I am really excited to see what you have to say! And you may get a shout out in the next issue!

So, back to our topic: the seat-punching video. If you missed it, you can watch the seat-punching video here: <https://youtu.be/2yqWDDa9BPI> I still don't know his name. For ease of reference, I will refer to him as Seat 30C. Seat 30C couldn't handle the woman in front of him reclining her seat. So, he punched and shook her seat repeatedly. According to the woman, he asked her if she could leave her seat up so he could eat. She complied, but then reclined after he finished. He then repeatedly punched, shook, and slapped her seat and asked her what her problem was. She stated she started recording him after he punched her seat forcefully about 9 times. I would also note that he was watching a show on his phone the entire time he was engaging in his airline seat fist-cuffs. So, clearly, his suffering was extreme.

Punching people¹ is wrong. Does this need to be said? I thought we all knew this rule. Since many of you reading this are lawyers, I guess I should qualify the rule and say punching is wrong unless you are using reasonable force to defend yourself. There. Happy? Seat 30C was defending himself from...sitting in coach? I get it. I defend myself from sitting in coach all the time, but I use airline status and upgrades to do it. The enemy is not the person sitting in front of you; it is the Boeing/Airbus/Embraer engineer who designed and configured coach. Those are the real monsters! (More on this later.)

Polling questions 2 and 3: What is the worst invasion of your airline seat space you have encountered? And what, if anything, did you do about it?

Now, generally, I am against people speaking to me on a plane. However, if someone is going to commit a tort against me because he/she is annoyed by generally-accepted and airline-sanctioned conduct, I would appreciate having a conversation about those concerns first. Here's a suggestion: "Excuse me, would you mind putting your seat up?" I mean, it worked for him the first time, while he was eating. Why not try it again?

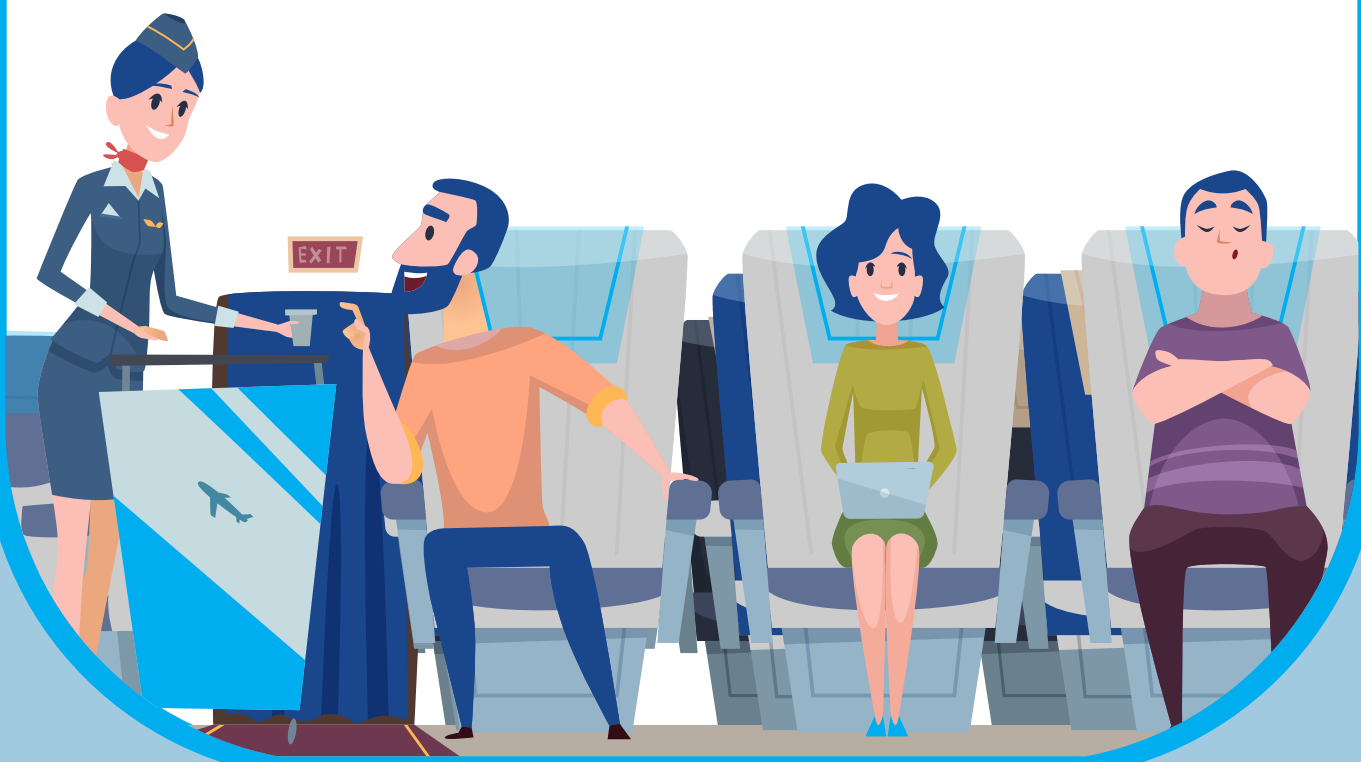


¹ The "extended personality" doctrine applies in both tort and criminal causes, meaning that a battery can occur against a person by causing contact with an extension of that person, like their airplane seat.

The requesting party can add any further excuse or request enhancement desired: “I can’t breathe;” “I have claustrophobia;” “I can’t open my laptop.” Whatever. Bottom line: if we are able to control our urge to open life jackets on a whim or to smoke in the lavatory, we should be able to express our needs before we go all Chuck Norris at 30,000 feet. It should concern us all that it is easier for a passenger to punch the seat of another passenger than to use their words to ask for relief. **Polling question 4 and 5: Have you ever asked someone to raise their seat? And if so, how did you phrase the question?**

Oddly, the woman claims that the flight attendant cited her behavior (filming) as disruptive. Why didn’t the flight attendant – or anyone for that matter – say something to this guy? Maybe they were shocked. So shocked they didn’t know what to do or say. Maybe they were uncomfortable being confrontational in an enclosed space. Maybe they thought Seat 30C was capable of unleashing his aggression on them. I wasn’t there. I can’t say with 100% certainty what I would have done. I just really, really want to think I would have said or done something! Because this is speculative, I have been practicing so that I am prepared to react and intervene when someone is punching your chair. I make a point to say something when people are rude in checkout lines – Starbucks during morning rush hour is a hotbed of opportunity. We are in this together, after all. **Polling questions 6: What response to this behavior is appropriate? What do you think you would have done in this situation?**

I can’t help but believe that Seat 30C would have behaved differently if the person in front of him was a man. And that makes me seat-punching mad! It also makes





our behavior as a group in condemning this conduct in the moment so much more important. These are our skies, too! No seats should be punched on our watch, male or female. **Polling question 7: Do you think he would have behaved differently if a man sat in front of him, or am I paranoid?**

Is this what it is going to take to get airlines to improve the ridiculous seating configurations of coach? Much has been made about whether the woman was in the wrong for reclining. Full disclosure, I do not recline in coach. I don't recline on subways either. They are looking more and more similar. That said, the seats recline! It stands to reason that you should be able to recline your seat without an altercation. Airlines need to seat as many passengers as possible to make money, but there is a point where close seating becomes insufferable. We are on the precipice.

A few years ago, the "standing seat" was circulated as a possible solution. This was a "seat" (in the philosophical sense) that kept you in a standing position with some sort of crotch rest – you heard me – to relieve your feet. They diplomatically call it a "saddle." Yeehaw. Which part of this is the worst idea? My pick is the communal crotch rest. #NoThankYou. Other designs are using light carbon fiber materials, eliminating much of the seat bulk and weight. These look great, but I am concerned it will just result in reducing aisle size again and we will end up back where we started. My personal pick is the fixed-shell back. The seat back remains stable, while you are allowed to recline by sliding down within your designated space. This eliminates any intrusion into your neighbor's "airspace." Japan's ANA Airways deployed these to positive reviews on flights in excess of 10 hours. And that is a true test of human tolerance – 10+ hours of coach. **Polling question 8: How much of a ticket discount would you need to justify buying a ticket for a standing seat with "saddle?"**

Until the other airlines catch up with ANA, let's all agree that seat punching is wrong. I've got your seat back, if you've got mine. 🍷

10 THINGS TO KNOW ABOUT

MARGARET THATCHER

BY JILLIAN H. WILSON, PARTNER
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MARGARET THATCHER, the first female prime minister of Britain, was a trailblazer in politics, both in Britain and internationally. The following ten facts are things you may not know about her, but solidify her status as a prominent female historical leader and a role model for women everywhere.



— 1 —

Margaret Thatcher was known as the “Iron Lady” of British politics who “set her country on a rightward economic course, led it to victory in the Falklands war and helped guide the United States and the Soviet Union through the Cold War’s difficult last years...”¹

— 2 —

Thatcher was born October 13, 1925 in Grantham, Lincolnshire, England. Her father was a grocer and a local alderman, and he later became mayor of Grantham.²

— 3 —

Interested in politics and demonstrating high intellect from a young age, Thatcher attended the University of Oxford and majored in Chemistry. While at Oxford, she became the first woman president of the Oxford University Conservative Association – one of her first “firsts.”³

— 4 —

After graduating college, she worked for a research chemist while studying to become a lawyer. Upon becoming a lawyer in 1954 she specialized in tax law.

— 5 —

Thatcher began her political career in 1959 when she became a member of the House of Commons. She quickly rose through the ranks, becoming a Parliamentary Secretary in the Ministry of Pensions and National Insurance in 1961; a Chief Opposition Spokesman on education in 1969; and the Secretary of State for Education and Science in 1970.⁴

— 6 —

As Secretary of State for Education and Science, she instituted massive change in the county’s education system by demanding and administering a more comprehensive, rigorous education which she made available to a broader range of children.⁵

— 7 —

Margaret Thatcher was elected Prime Minister in 1975 and governed as such for fifteen years.⁶

— 8 —

Thatcher was the only British prime minister to win three consecutive terms in the 1900s, and was the longest continuously serving prime minister since 1827.⁷

— 9 —

Margaret Thatcher was known as both inspiring and divisive: “Margaret Thatcher evoked extreme feelings,” wrote Ronald Millar, a playwright and speechwriter for the prime minister. “To some she could do no right, to others no wrong. Indifference was not an option. She could stir almost physical hostility in normally rational people, while she inspired deathless devotion in others.”⁸

— 10 —

Margaret Thatcher was not only the first female prime minister of Britain, but was also the first woman to lead a major Western power in modern times. ⁹ **W**

¹ Margaret Thatcher, ‘Iron Lady’ Who Set Britain on New Course, Dies at 87, Joseph R. Gregory, <https://www.nytimes.com/2013/04/09/world/europe/former-prime-minister-margaret-thatcher-of-britain-has-died.html> (last visited April 5, 2020).

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⁸ Margaret Thatcher, ‘Iron Lady’ Who Set Britain on New Course, Dies at 87, Joseph R. Gregory, <https://www.nytimes.com/2013/04/09/world/europe/former-prime-minister-margaret-thatcher-of-britain-has-died.html> (last visited April 5, 2020).

⁹ Id.

COLLABORATION AS AN INDUSTRY



BY MARISSA M. YAKER, ESQ., MANAGING ATTORNEY OF FORECLOSURE
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AS INDUSTRY professionals, each of us faces different obstacles daily, and work to resolve same. However, there are times that some issues cannot be resolved in-house and require a more extensive solution that affects the industry as a whole.

My resolution for 2020, was to become more active in our industry organizations and to see what happens when the industry comes together as one to propose solutions for some of the obstacles that we all face daily. So far, becoming more active in committees and discussion forums has been an amazing, enlightening experience!

Daily, I see industry leaders posting in discussion forums asking one another for advice on how to handle issues that they are facing, and answers to same being provided. Additionally, I see working groups coming together and seeing proposals being submitted to some government organizations on issues that we are seeing as an industry. I feel fortunate and grateful to work in our industry and to see so many leaders helping one another and providing solutions to some of the obstacles that we face.

As a law firm, we may not see some of the obstacles that our clients face, but it is important that we also understand what issues our clients do face on a day-to-day basis to ensure that we are able to assist as much as we can. Working on being solution-oriented rather than in the dark and not knowing what is going on in our industry is key right now.

So the next question that logically follows is that if we are now aware of the issues that our clients are facing, what do we do with that information? Just sit back and wait for it to be solved? No, this is why becoming a part of the committees, and discussion forums are so important, so that we as a law firm can also provide feedback.

Additionally, we should not be hesitant to reach out and ask for clarification from our government organizations. From a legal perspective, law firms can provide clarification on the regulations versus a handbook/servicing guideline.

So as an industry, it is important that we all continue to collaborate and come across as one unified voice. Together all of us can truly continue to make a difference and continue to ask “why”?

So now that I have told you what my goal is for 2020, what are your goals? Do you want to become more active? It could include even signing up to write some of these fabulous articles with those of us in this magazine or joining more industry groups. Each of our voices matters, and it is important that we continue together as an industry. So accordingly, in 2020 - what are you going to do? **W**

BY KAYLA GOODING,
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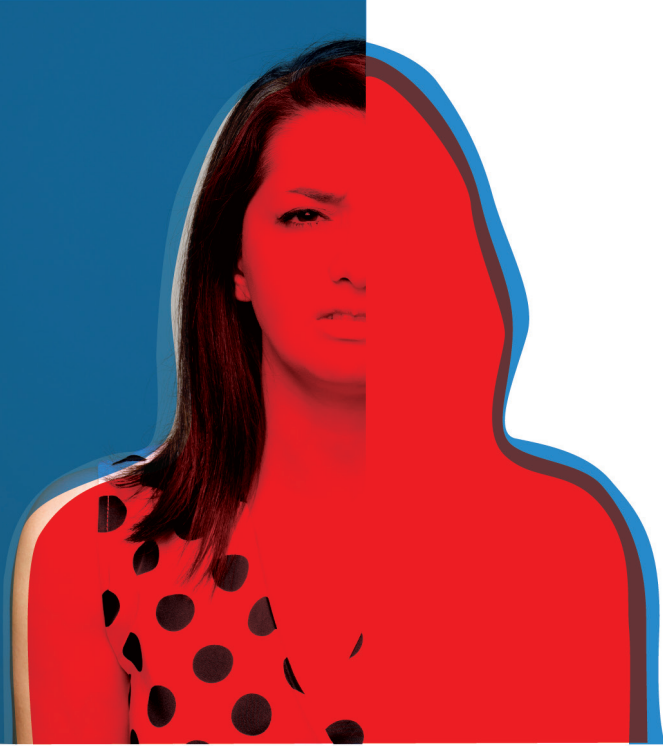
THE POWER OF

TRANSPARENCY:

NAVIGATING WORKPLACE
SUCCESS WHILE BEING YOUR
MOST AUTHENTIC SELF



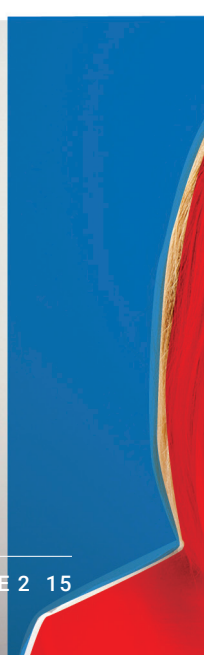
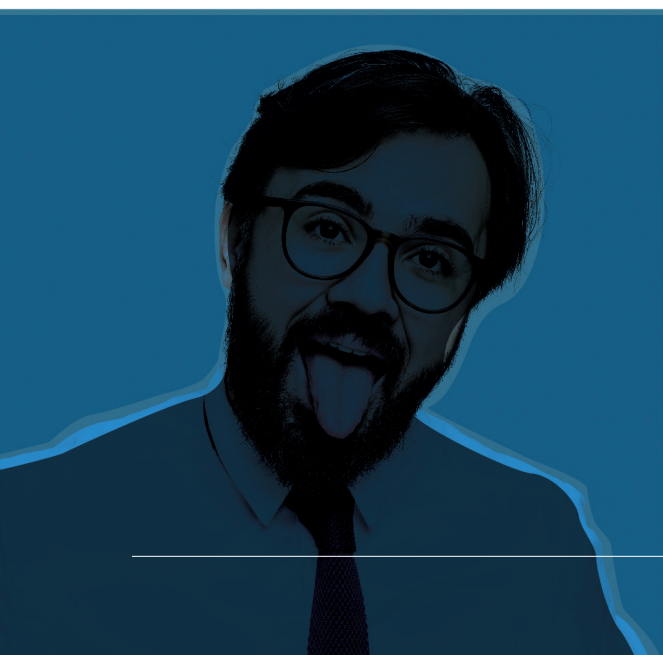
WEBSTER'S DICTIONARY DEFINES 'TRANSPARENCY' AS SOMETHING THAT IS OBVIOUS, READILY UNDERSTANDABLE, CLEAR, CANDID AND/OR LUCID. IT CAN BE CHARACTERIZED AS HAVING THOUGHTS, FEELINGS, OR MOTIVES THAT ARE EASILY PERCEIVED AND OPEN TO PUBLIC SCRUTINY.



WHEN A LEADER is transparent, their followers come to know their stance and the values that they believe. In turn, the leader gains a better understanding of themselves. Unfortunately, not too many people today are willing to stand in their truth. For one reason or another, they feel it is best to put on a mask and be something they're not. This concept can work for a while, but with time, keeping up the facade becomes stressful and overwhelming.

Transparency brings about a sense of authenticity and character that resonates in most and creates the building blocks for the type of leader you can become, because to be transparent, you must know yourself, and the limits that you have. We live in a culture that is starving for authenticity. We want our leaders, our co-workers, our family members, friends, and everyone else that we interact with to tell us the truth and to be who they are. Most importantly, we want to have the personal freedom and confidence to say, do and be who we really are without worrying so much about how we appear to others and what they might think or say about us.

In the workforce, we tend to become 'yes' men to our supervisors and 'robots' to upper management. To get ahead, we immediately fall into this notation that we must take on as much as possible or agree with every supervisor's idea just to get a little attention from our higher-ups. The trouble is, that when we begin making decisions based on public opinion rather than our own values, we are not being truthful to ourselves, but merely reacting to the world around us.



‘I remember my first time working for a lawyer. So determined to impress her, I took on every project and task assigned without hesitation. At the end of the week, I would be so overwhelmed in meetings that I would freeze while providing updates, and my confidence would fly out of the window. I wasn’t honest with myself, so I second-guessed myself. I had to be transparent enough to shed light and consider reasonable expectations to perform work as my most authentic self and not be afraid that my leadership would go unnoticed.’

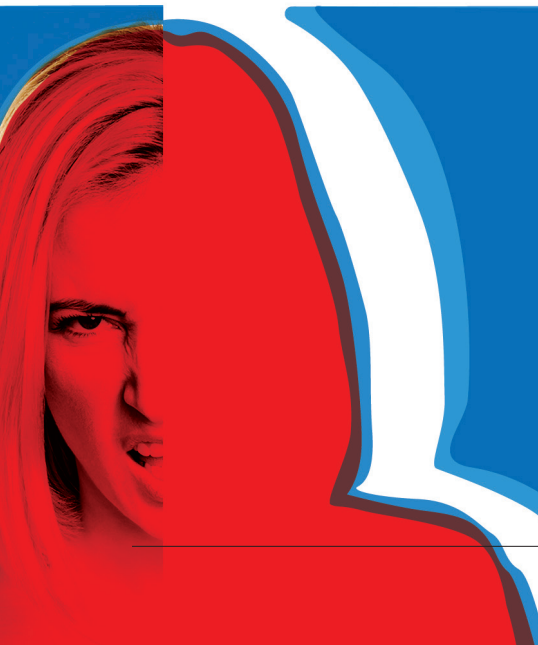
Authentic people don’t allow their fears to prevent them from being themselves. If you are focused on being true to yourself in every moment, you are less concerned about the potential for rejection from others. Of course, it’s not always easy to show up this way, especially at work, for a variety of reasons, e.g., our roles and personal background, the cultural norms of where we work, previous experiences, and more. And we may fear that there will be repercussions from employees or co-workers if we don’t fall into line or appear infallible.

To truly succeed in today’s business world, we must be willing to bring our whole selves to the work that we do. This means showing up authentically, leading with humility, and remembering that we’re all vulnerable, imperfect human beings doing the best we can. It’s also about having the courage to take risks, speak up, ask for help, and connect with others in a genuine way, allowing us to be seen.

Being transparent shows us that we must know our own limits to be leaders of the pack. We must

give a clear voice to advocate for ourselves and even for those around us. As children, we are taught that honesty is the best policy to build trust. In today’s workplace this simple lesson seems to be lost. We are prone to hide crucial or personal facts about ourselves that could be affecting our work availability, home life, and most importantly, our focus out of fear of company scrutiny. A friend of mine, who is a nurse, once told me her experience of working in a high-paced hospital for a doctor that was barely seen. She expressed that her best moment there, was when her boss held a team meeting and expressed that his wife had cancer and could no longer carry the weight of his cases. Knowing that, their team of 12 nurses banded together and worked around the clock to ensure that the work got done. To be a strong leader, we must gain the support of our colleagues through honesty and trust by sharing moments that will ultimately affect the work of others.

A transparent, empowered culture builds a community of trust. Most people want to be part of something worth doing at work - and want to feel safe and able to thrive. If led and supported well, this develops a culture of shared ownership and accountability for what is really going on between people. Even in the workplace, you are here for a purpose. Not to blend in with others or conform to what the organization wants you to be, but to stand out in your differences and truth. If you really want to succeed in daily life as well as your work life, you must start by identifying and becoming your most authentic self. **W**



“I THINK THE CURRENCY OF LEADERSHIP IS TRANSPARENCY. YOU’VE GOT TO BE TRUTHFUL. I DON’T THINK YOU SHOULD BE VULNERABLE EVERY DAY, BUT THERE ARE MOMENTS WHERE YOU’VE GOT TO SHARE YOUR SOUL AND CONSCIENCE WITH PEOPLE AND SHOW THEM WHO YOU ARE AND NOT BE AFRAID OF IT.”

– HOWARD SCHULTZ.

The Rise of the Alternative Work Schedule



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Companies are always looking for ways to cut costs, increase productivity, improve job satisfaction and increase employee retention. Is the alternative work schedule the means of accomplishing all four? Recent studies and pilot programs indicate, at least for some, yes it is.

In 2008, the Utah state government (along with others) moved to four 10-hour days per week as a cost-cutting measure. In August 2019, as part of a pilot project, Microsoft Japan offered a great benefit, 4 days of work, with a three-day weekend, without a cut in pay or increase in hours. Finding (among other things) a 40% improvement in productivity, a 23% savings in electricity, and savings on office supplies by printing 60,000 fewer pages. Perpetual Guardian, in their 2018 test run, which kept the office open five days a week, but reduced the number of working hours to 32; also saw decreased energy bills, and posited increased environmental benefits from removing commuters from the roads. Perpetual Guardian also saw sales and profits grow along with a 20% gain in employee productivity, a 45% increase in employee work/life balance, and a 5% increase in employee satisfaction.

Sweden started experimenting with shorter workweeks between 1989 and 2005, with a considerable number of employees on 6 five-hour days a week schedules, finding a marked reduction in absenteeism, increased worker health, and improved productivity. Spurred on by the success of experiments, Shake Shack, about a year and a half ago, shortened its manager's schedules to four, 10-hour days, and found a spike in recruitment, especially among women. Perpetual Guardian found other unexpected benefits such as a narrowing of gender gaps, giving women, the traditional caregivers, greater flexibility, and putting men in the position of being able to offer more help.

Why the shorter week? According to research, the average worker is only productive for about three to four hours a day. Interruptions happen to most workers every three minutes, and it can take an average of 23 minutes to return to productive tasks after an interruption. Think about the last time you went out

to lunch, between planning where to go, discussing who would go, what to pick up and bring back (for the one person who can't leave but wants lunch), actually going to lunch, eating, returning and settling back down to work. How long was that? How about Monday morning or Friday morning, everyone trickles in the discussions regarding the weekend or plans, even if you started working at 7:00 a.m., you probably got in only a solid ½ to an hour of work by 9:00 a.m. between the interruptions.

How do you make a 32-hour week for your business? Cut the standard duration of your meetings and limit attendance. Microsoft cut many meetings to 30 minutes and capped attendance at 5 people. Perpetual Guardian did away with the open office floor plans and saw workers spending less time on





social media. Employees also created signals to let colleagues know when to leave them alone to work without interruption. Look for efficiencies, and maximize them. You may find that when your employees have the ability to put their work into a shorter day, they may get rid of old inefficient habits they have been clinging to in favor of new, more efficient means of getting the job done.

What are the pros? If the study is true and productivity peaks at 25-30 hours per week for people over 40, then we are maximizing productivity. Efficient use of time, greater team building, and environmental benefits and decreased overhead costs. Along with productivity innovations driven by the employees.

What are the cons? Risk, paying people for 40 hours when they are only there for 32 hours. If productivity does not increase, the cost is too much. Not all industries can participate, and some jobs simply take more time, so cutting hours and changing schedules just results in paying overtime. Another risk? The loss of social networking and development that may lead to

decreased growth, opportunity, and career development. If everyone is anxious to get in, get done, and get out, will we lose valuable mentors?

Perpetual Guardian, an estate-planning firm, seems to have made it work, adopting as permanent the 4-day, 32-hour workweek it tried out 2 years ago. Can American firms make it work? On a trial preparation week, or during a trial, can you really lose $\frac{1}{2}$ of your staff one day a week or only be able to count on someone for 6 hours a day? Today with the current medical emergencies, some customer service departments and client-facing jobs are being overwhelmed while others are hitting slowdowns. Can a limited schedule work? Probably not. However, studies and experiments like Microsoft, Shake Shack, and Perpetual Guardian show that there is room for improvement from the traditional 40-hour, five-day per week schedule. Given the opportunity to do more in less time and to improve work-life balance (without a pay-cut), your employees may just surprise you, and stay with you for the long haul. ■

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MYTHBUSTERS

REMOTE WORKFORCE

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An illustration of a home office interior. On the left, a window with a blue blind and a wooden frame shows a city skyline. A potted plant sits on the windowsill. In the center, a wooden bookshelf holds a potted plant, books, a framed document, and a stack of books. On the right, a blue armchair is partially visible. The background is a light gray brick wall.

Look into the crystal ball and view the workforce of the future. See people who are connected by technology rather than physical presence, who gain satisfaction not only from doing a job well, but by doing it their way, and who are not contained by time and place. The workforce of the future works remotely, and guess what? They are already here!

Do you wonder what these people “working” at home are really doing? Do you have doubts about how you can be effective when you cannot see the people working with you? How much do you really know about working remotely? Let’s look at four myths compared to our experiences and wrap up with some suggestions for success.



MYTH #1

Working remotely is remotely working.

- Can't be counted on like those in the office.
- In left field picking flowers, not watching the play at the base.

Reality: Multiple studies show people are more productive when they control the time and place where they work. They take fewer vacations; they get more, rather than less, done in a day; they are more likely to put in extra time.

Distractions are real. Whether it is the meat-locker-like temperature of your office wing, the lure of social media, or the basket of laundry begging to be put away, professional employees figure out how to minimize distractions. Break time is real, too, and an employee at home can take a needed break to accomplish a chore like putting away laundry, completing 2 objectives at once.

MYTH #2

In this day and age, it doesn't matter where you are, electronic communication works.

- Electronic communication is ubiquitous and fast.
- Instant messages, texts and email will keep you connected.

Reality: The workforce of the future will not experience an unplugged life but plugged-in does not necessarily mean connected. Just think about your own

experiences; the nuances of tone are hard to get from instant messaging or email, even with emojis. Besides, they are simple to ignore, intentionally or not, when you are busy.

MYTH #3

Out of Sight, Out of Mind.

- You forget her when you can't see her.

Reality: This one is true. Nicholas Bloom of Stanford Institute of Economic Policy Research found that despite better performance, remote workers are 50% less likely to receive performance-based promotions than traditional workplace employees.

MYTH #4

Working remotely solves all my problems.

I have found Nirvana and it's not a '90s rock band.

- I can work in my pajamas in bed if I want to.
- I don't have office hours.
- I can play my music as loud as I want.
- Working remotely should be considered a gift. I don't owe my employees anything else.
- I have very few management duties to my remote workforce.

Reality: Finding Nirvana outside of Spotify is going to take work. The benefits are real, but so are the challenges for both employees and managers.

BENEFITS	WORKERS GET	FIRMS GET	CHALLENGES
Attract and retain talented employees	More choices of where to work	Bigger pool of talented applicants	Workers of the future will expect this option
	Don't have to move/ Can take the job with you when you move	No relocation costs Less hiring	Don't squander the loyalty engendered
	Don't have to choose one spouse's career over the other	Less retraining More focus on employee development	Have a career path for invisible workers
Reduction in expenses	Lower clothing costs	Reduction in rent, utilities and office supplies	Battle isolation
	Lower transportation costs		Set expectations
	Lower meal cost		
Equipment	Negotiation point – what can be expensed	Less cost if employee provides own equipment	Must meet minimum standards for efficiency and security
Flexible Work Hours	More job satisfaction	Extended hours of service	Guard against "Always at work, so always working."
	Better Work/ Life Balance	More productivity	
Health	Healthier environment	Fewer sick days	Take earned PTO
	No stressful commute	Less exposure to national health emergencies	
Childcare	Knowledge that you are close to child if needed	Less distracted by personal issues allows more focus on work	Yes. You still need childcare
Disaster Recovery Planning/Business Continuity	No break in employment	Proof that the plan works	



To provide a successful remote work option, firms must have a strong culture of accountability and connection. What can you do to create that culture?

PROVIDE CLEAR EXPECTATIONS

Drop the idea that one size fits all and update your employee policies to include expectations for both remote and on-site workers.

- It's okay to have specific requirements for the remote worker.
 - Address concerns about distractions and availability by considering rules like these:
 - Home workspaces must have a door.
 - Flex hours - specify an acceptable range.
 - Meeting attendance expectations.
 - Work your hours when you're working and, be at home when you're at home.
 - Frequently the issue isn't that these employees don't work; it's that they don't stop working. The result is burnout and lowered productivity.
 - Address security concerns by identifying and requiring appropriate hardware and software.

- Address concerns about productivity and quality by setting objective measurements that go beyond how many hours employees are at their desks.
 - You have data to assess the health of your firm. Use that data to define success for everyone, not just the remote worker.
 - Measure frequently and discuss the results with your team.
 - Make the team responsible for continuous improvement of their objectives.

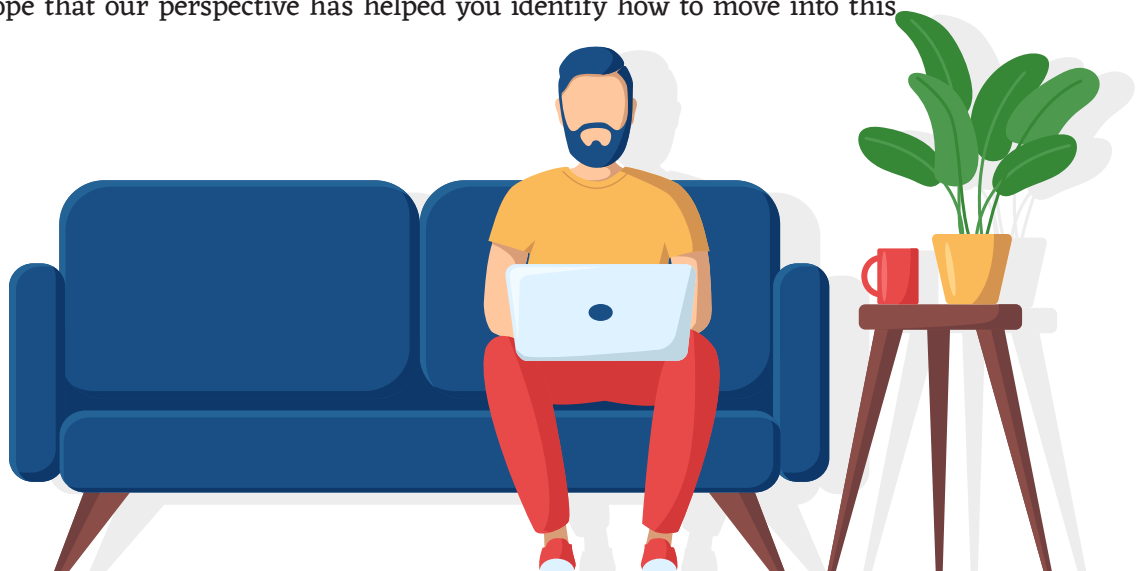
COMMUNICATE EFFECTIVELY

Working remotely means working alone, but it should not mean working without connections. Isolation is especially problematic for a team of remote workers. The solution is engagement, and in an “eWorld,” that means effective communication.

Communication is key for any team. Here are ways to communicate that address the challenges of a remote team.

- Promote the use of webcams, for the same reason that grandparents Skype and Facetime with their grandkids.
 - Visual clues improve both communication and a sense of connection.
 - Seeing and being seen combats the feeling of being isolated and invisible.
- Use an instant message tool to let people know your status.
 - Sync it with your calendar.
 - Check if someone is in before calling or emailing.
 - Use and respect Do Not Disturb.
- Engage in appropriate non-work communications.
 - Create a breakroom or watercooler chat to mimic everyday encounters in a brick and mortar office.
 - Acknowledge the personal as well as the professional milestones.
- Find the collaboration tools that work for you.
 - Use the expertise in your team to promote ways to work together.
 - Structure required meeting or activities to include universal participation.

We started with myths because they explain something about how the world works. The perspective we gain from examining them reveals much about our misconceptions, but also offers some surprising truths. As people who have worked remotely in a variety of industries for many years, we hope that our perspective has helped you identify how to move into this future, now. **W**



A woman with long blonde hair in a ponytail, wearing a blue sweater, is shown in profile from the chest up. She is looking out towards the ocean at sunset. The sun is low on the horizon, creating a warm, golden glow over the water. The sky is a mix of orange and blue. The woman's expression is serene and contemplative. The text "OWN YOUR STORY" is overlaid in large, white, bold, sans-serif capital letters across the middle of the image.

OWN YOUR STORY

BY: STACIE RANKEY
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We all have a story.

It begins forming at the time we are born, and into the present. We have heard our stories by those who were there to witness certain events from the sidelines, or maybe they were even key players. Perhaps many of those stories have also become favorite memories. As women, we all have two stories: one professional and one personal. Sometimes one affects the other and sometimes they might not overlap at all. Our stories are powerful. Not only because they are ours alone and all very different, but because they make us relatable. Life happens; and we struggle in various forms. There are physical struggles, professional struggles and personal struggles. While our struggles might not all look the same, the commonality is that we all have them.

Struggles don't discriminate. They pay no mind to your socio-economic status, race, religion, sexuality or gender. However, those are sometimes the very things that can cause issues and struggles for us as women. Men talk about their stories; they banter back and forth and certainly look for the stories that make them much more similar than different. Women on the other hand, tend not to share the pressures and struggles they're facing in life. The life lessons we have learned and the struggles that we've endured have made us who we are. We somehow feel that those instances and occurrences only happen to us and we're embarrassed to share them. However, those experiences are a huge part of what makes us who we are and we only become more powerful by owning them and sharing it proudly as what has made us. How do I know this? Because I began owning my story.

As a woman in business I was often told I was too nice, and that somehow limited me in what I was able to do professionally. I claimed that story as my own for too many years. Mostly it was men, but there were also women that would make comments about me being "too nice." It was an internal struggle for me because I wanted to be successful in business, like my mom was, but part of being raised in the South was being kind and hospitable and also empathetic. However, I started listening, and I felt like I was somehow lacking when I was told I could not lead my team because I was too nice. Sometimes me being "too nice" was because I was empathetic when someone was ill or understanding that the single mom really did need to leave at 5pm so she didn't have to pay a dollar for every minute she

was late to pick her kids up from daycare, because I, too, have been there, done that. If I'm being honest, I would say that the 7- 10 years leading up to my cancer diagnosis, I tried to not be nice or at least limit it and it wasn't very successful because that isn't me.

Once I was diagnosed with cancer, there was a shift in my thinking and I started observing a lot of things that surprised me. I was one of thousands, probably hundreds of thousands, who were fired from their job after being diagnosed. I thought I was telling my radiation techs something they did not know about, but to my surprise, they did, a million times over.



How did I not know that an atrocity like this was happening? Because the women did not share their story. It is painful and scary when you lose your job. You feel like you have so much at stake; your life, managing your family's fears and focusing on the amount of money needed for treatment. So I started talking. I started talking about it to everyone I knew, anyone who would listen. Not only because it affected me, but also because there were so many women who had dealt with or were dealing with the same



thing, potentially by themselves. One of the factors that came into play that became ridiculously apparent was whether or not you have a support system. If you're single, or do not have family and friends close it would be even more difficult to take this on. You are just focused on surviving. If there was one thing I wished I would have done, it would be owning this part of my journey so there was more attention on it in the future. I wish others would not have to experience it in the midst of fighting for their life, but that's just not the case. I think that having fought and won this battle, has made me a much better advocate. I am aware when I meet someone who was recently diagnosed with cancer, what they're going through. I ask them about their job, support system and what they are finding most difficult. Having more dialog and asking the hard questions is the only way women will start to talk about it and share experiences.

Sharing our stories educates others, but it also gives others a sense of community. That is huge when many times, no matter what the story, you feel as if you are walking alone. We should share our stories proudly to strengthen and lift up other women and to let them know others have gone through the same experiences and came out the other side, stronger. I often say that while I would not have chosen cancer there have certainly been undeniable gifts from it. The first? You learn what really mat-

ters. Family and dear friends spending time together and making memories, is so important to me. The second? I hug a little harder and say I love you more often. I try to remember to say it each time I leave a friend; I realized I did not want any words unspoken no matter what. Seemed that telling them while I was still here made a lot more sense. I have always been more of an "I love you" person, it's just who I am. So saying how I felt instead of hoping they knew seemed to be a no-brainer. But the most important lesson I learned is that I am unique, and there is no one else like me or who has lived the life I have lived. I own my story, even when things are not going well or there are challenges, it is the core of why I am who I am. In addition, while no one has the exact same story, sharing the good, the bad, and even the sad parts of my life with others makes them more relatable and I know someone has had a similar experience. I have no shame about who I am, how I got here or where I am going. However, all of us have a responsibility to be honest with other women about our path and what got us here. What you will find is that rarely has anyone gotten where they are in life easily. Hearing how they've overcome their struggles might give you some new ideas and tactics to use. If you're really lucky, you'll gain a friend and someone who understands the path you have walked. Share your story, tell it to anyone who'll listen. **W**

A DECADE LATER

WHAT A DIFFERENCE 10 YEARS MAKE



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Backstory

Default servicing changed dramatically since the mortgage meltdown crisis which began approximately in 2008. The surge in delinquencies led to increased regulatory oversight, and increased staffing and use of technology to comply with increased regulations and with increased borrower interaction. The chart below illustrates this surge.

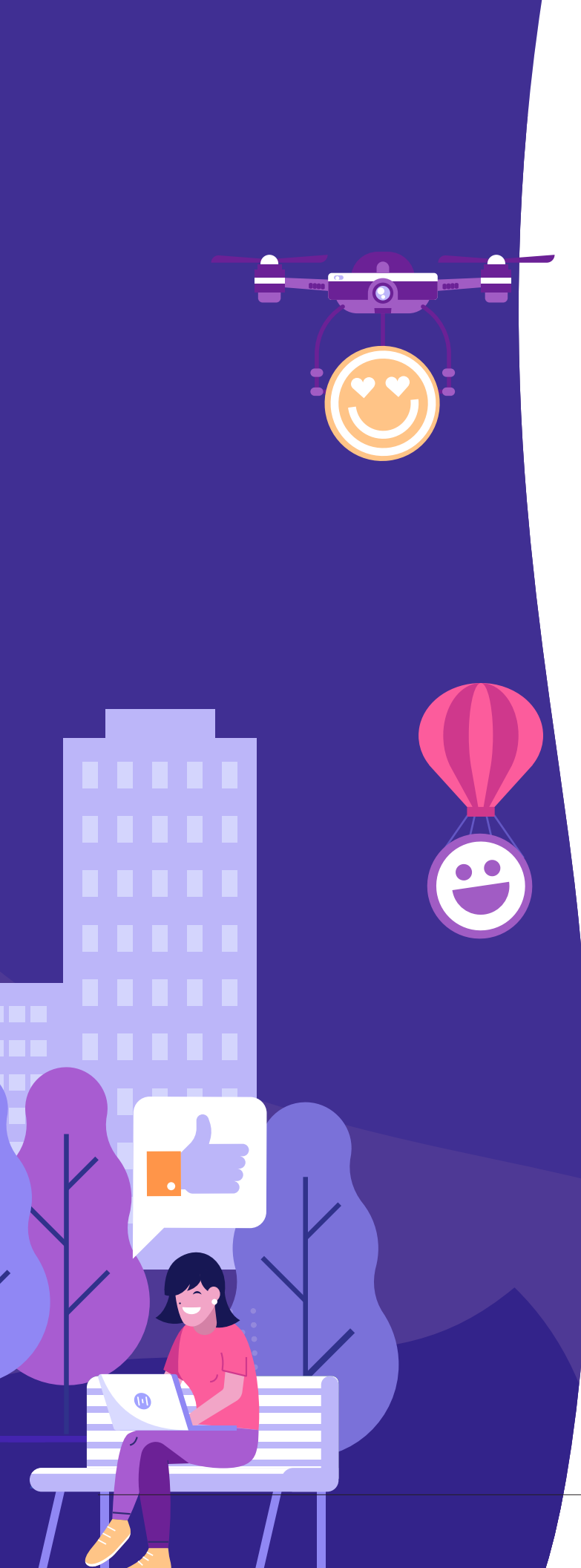
For default servicing participants, servicers, law firms, vendors, borrowers, borrowers' law firms and consumer groups, there is a new normal work environment involving audits, questionnaires, policies and procedures, standard operating procedures (SOPs), training and so on.

Servicing fees (annual fixed fee of 19 to 69 basis points, or .19 to .69 percent) compensate mortgage servicers for managing loans from post-closing until loans are terminated, by maturity of the loan, the most common, foreclosure, or a foreclosure alternative, such as a deed-in-lieu or short sale. Servicing fees are paid as part of borrowers' monthly payment, and the remainder of the payment is paid to the investor who owns the loan.

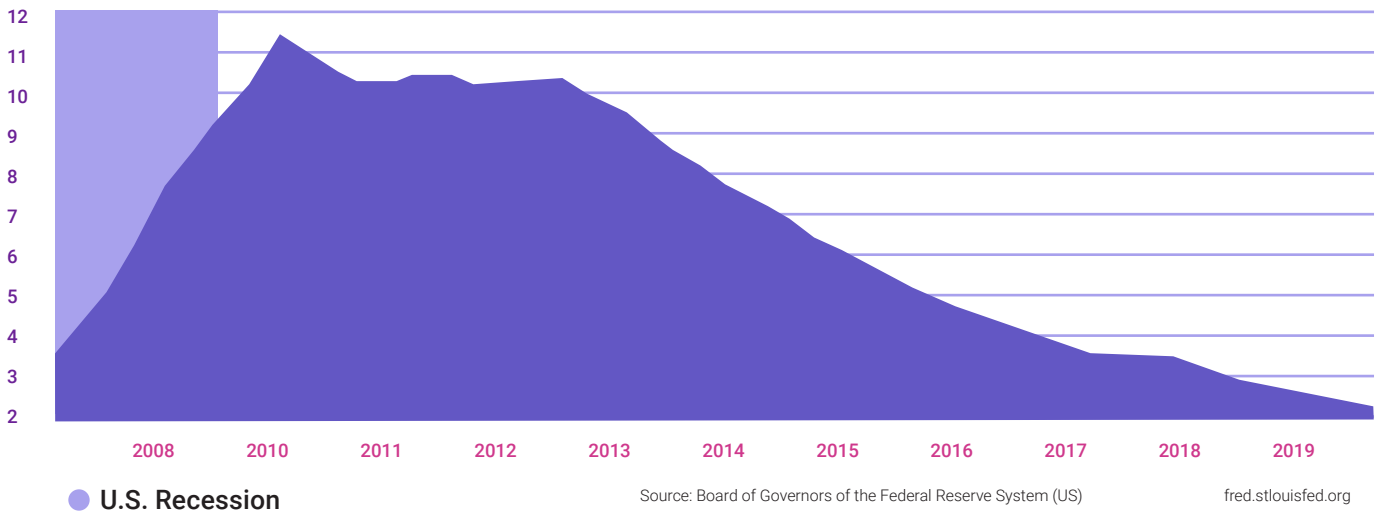
Despite the financial crisis ten years ago, default rates are at a twenty-year low. According to CoreLogic, the serious delinquency rates (90 days or more past due or in foreclosure) for Federal Housing Administration (FHA), U.S. Department of Veterans Affairs (VA), and conventional loans were 3.3%, 1.8%, and 0.9%, respectively.¹

Pre-crisis servicing increased servicer responsibility from simply collecting and processing payments and escrows to these duties plus handling distressed borrowers and a flood of loss mitigation

¹<https://www.corelogic.com/blog/2020/1/mortgage-delinquency-rates-for-all-loan-types-have-fallen-to-their-lowest-in-20-years.aspx>



Delinquency Rate on Single-Family Residential Mortgages, Booked in Domestic Offices, All Commercial Banks

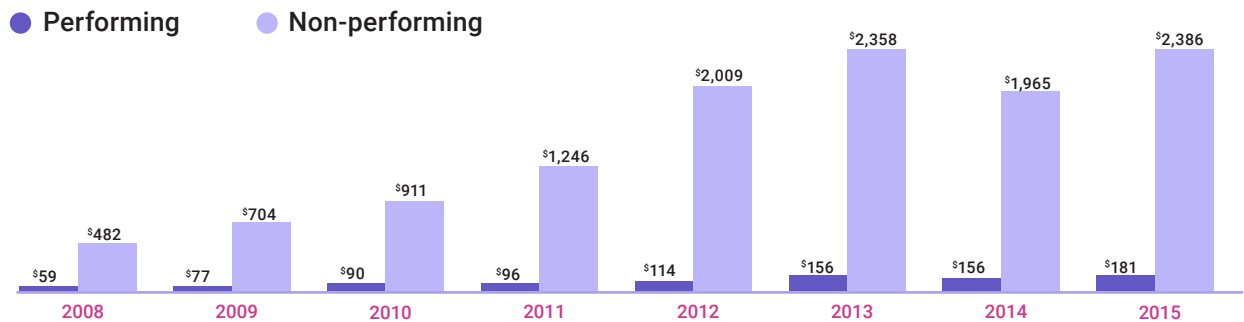


requests and implementation of regulatory requirements during and after the crisis. Fannie Mae, Freddie Mac, Federal Housing Administration, Department of Veterans Affairs, the Consumer Financial Protection Bureau, and the U.S. Department of the Treasury all developed new loss mitigation programs, revamped servicing policies, and created new regulations for the servicing industry.

what documentation to request from the borrower, and what loss mitigation options to offer in what order. As a result, servicing responsibilities and costs have greatly increased.

Business model changes are proposed, both to address increased servicing costs, as well to improve the consumer experience, a component receiving attention in a boom economy.

Servicing costs per loan have increased dramatically



Source: Mortgage Bankers Association
 Note: Non-performing loans = loans where borrowers are at least 30 days delinquent

For example, new requirements covered every step of the loss mitigation process, such as how often and when servicers can contact a struggling borrower,

Customer Experience

Certainly the business model for default servicing compensation for servicers needs to be updated, and

²<https://www.urban.org/policy-centers/housing-finance-policy-center/projects/mortgage-servicing-collaborative>
³Mortgage Bankers Association

industry participants are working on identifying the issues and proposing solutions. For example, the Mortgage Servicing Collaborative (MSC), a group of industry participants, servicers, academic and consumer groups, founded in 2017 under the Urban Institute umbrella, which was founded in 1968, focuses on issues such as: servicing FHA loans, government loan modifications, cost to service nonperforming loans, misalignment of servicing standards, access to credit, servicing compensation, and role of technology.²

Per the MSC, the data is:

Lending trends.

Drop in lending to vulnerable populations. Between 2006 and 2015, loans to low- and moderate-income borrowers decreased 35 percent; loans to African American and Hispanic borrowers decreased 64 percent.

Skyrocketing costs.

The cost to service a performing loan tripled between 2008 and 2015 (from \$59 to \$181); the cost to service a nonperforming loan increased fivefold (from \$484 to \$2,386). Servicer compensation did not change during this same period.³

Domination of nonbank servicers.

From 2013 to 2016, the share of nonbanks servicing FHA loans increased from 35 percent to more than 70 percent. The share of nonbanks servicing GSE loans increased from 30 percent to 50 percent.

Moving from the industry side of transformation over the past decade, borrowers increasingly use technology, namely websites and mobile applications to shop for loans and to complete transactions. About one in four borrowers use the same servicer to originate or refinance a mortgage as of the end of 2019, contrasted with three out of four in late 2017.⁴ Servicers know the customer experience is important, because of competition from other servicers and the opportunity to cross sell.

J.D. Power surveyed consumers about satisfaction with their mortgage servicers, with Quicken Loans ranked at the top for the sixth consecutive year with a score of 878 out of 1,000 for 2019. The study measured five factors: communications, customer interaction, billing and payment process, escrow account administration, and new customer orientation, and used responses from 7,531 customers who originated or refinance more than twelve months ago. Anecdotally, Quicken calls their borrowers “clients,” and bend over backwards to work out defaults.⁵

“Mortgage servicers are really missing an opportunity to build the kind of goodwill with their customers that has proven to translate directly to increased advocacy and repeat business,” said John Cabell, Director of Wealth and Lending Intelligence at J.D. Power. “The industry’s laser focus on lowering costs, managing regulatory compliance and minimizing delinquencies has come at the expense of customer experience. It is negatively affecting customer trust in their brands.”⁶

Could these findings provide guidance for all industry participants? What once was a less complex business model, servicing mostly performing loans and some nonperforming loans, has become more regulated by government and accountable to consumers. The continued use of technology to reduce costs and increase profitability should be used to improve customer experience, much like Quicken has done with its fully digital closing process. Again, anecdotally, the digital experience led one young couple to select Quicken over other lenders/servicers. What can the industry learn from these results, more than ten years after the crash? Exciting times await us all.

Postscript—This article was written prior to declaration of a National Declaration of Emergency on March 15, 2020 due to the coronavirus. Though we don’t know exactly how this will all turn out, use of technology throughout our industry will continue to increase, a side benefit of which is better social distancing! 📺

⁴https://cdn.blackknightinc.com/wp-content/uploads/2019/12/BKI_MM_Oct2019_Report.pdf

⁵<https://www.jdpower.com/business/press-releases/2019-us-primary-mortgage-servicer-satisfaction-study>

⁶Id.