



Unlocking Operational Efficiency in Title Processing

A Time Study with First Business Bank
and Vero Technologies



Executive Summary

First Business Bank partnered with Vero Technologies to evaluate the operational impact of the Title Management System within their loan servicing workflow. The purpose of this time study was to evaluate the before and after performance of First Business Bank's operations since implementing Vero's title management system last year, which is available as part of the SBS Wholesale Servicing with Vero. Working closely with the bank's loan operations manager and her team, a structured five-day time study measured title processing across all steps.

The results were clear. After implementing VeroOS, First Business Bank reduced median processing time per title by 69% and average time per title by 65%, compared to their pre-Vero baseline. The gains were especially pronounced in repetitive steps such as preparation and association. Beyond the measurable savings, the operations team reported meaningful quality-of-life improvements, citing fewer manual handoffs, greater confidence in data accuracy, and the ability to process higher volumes without additional staff.

The Challenge

Like many banks, First Business Bank faced growing complexity in managing titled assets. Legacy systems and paper-based processes slowed turnaround times, created compliance risk, and placed a heavy administrative burden on operations staff.

Prior to VeroOS, the bank's team spent on average 75 seconds per title handling intake, filing, and association. Variability between batches led to inefficiencies, and manual duplication of work often compounded the problem.

The bank sought a solution that could:

- Eliminate manual bottlenecks in title intake and filing
- Provide accurate, digital-first tracking of all assets
- Integrate seamlessly with their existing Loan Management System (LMS)
- Improve team productivity without increasing headcount

The SBS Wholesale Servicing with Vero Solution

In September 2023, SBS, a leading technology partner for over 1,500 financial institutions worldwide, and Vero Technologies, a pioneering fintech company offering innovative Software-as-a-service (SaaS) and Lending-as-a-Service (LaaS) solutions, announced a strategic partnership and mutual distribution agreement aimed at serving banks, finance companies, and asset finance business clients in the United States.

Together, SBS and Vero deliver an end-to-end wholesale financing solution tailored to the specific needs of small, mid-sized and large lenders in the market. Using the SBS Wholesale Servicing (SFP-W) to digitize back-office functions such as loan processing, billing and inventory auditing, Vero's digital front-end platform streamlines the entire loan lifecycle—from onboarding and credit evaluation to funding, collections, title management and risk monitoring.

The solution is fully integrated, built with an open architecture to seamlessly connect with third-party tools and the flexibility of the platform ensures effortless integration with other services and technologies. It is scalable by design, enabling organizations to effortlessly expand operations and the business grows, implementing automation to eliminated processes with intelligent workflows that streamline funding, auditing, and risk management. The solution empowers every user, from borrowers to back-office teams, with a clean modern interface designed for simplicity and speed with tools, insights and actions available from any device,

ensuring productivity anytime, anywhere.

The VeroOS Title Management System

VeroOS delivers an end-to-end digital solution for title intake, storage, and shipping. Key features include:

- **Automated Intake and OCR Processing** – Bulk upload of title batches with data extraction and validation against asset records
- **Digital Vaulting** – Secure storage with barcode tracking and audit trails
- **Seamless LMS Integration** – API-enabled workflows that eliminate dual entry
- **Shipping and Tracking** – Built-in FedEx integration with automated notifications

By modernizing title operations, VeroOS reduces manual workload by more than 50% and provides lenders with real-time visibility into title status.

The Time Study

Vero and First Business Bank designed a structured time study following Vero's standard methodology. Over five consecutive business days (June 23–27, 2025), loan operations staff tracked time spent on each step of the title workflow:

- Preparation
- Scan
- Verification
- Matching
- Association
- Filing

A total of **16 groups, 30 batches, and 338 titles** were analyzed.

Key Metrics

**23
seconds**

Median processing
time per title

**26
seconds**

Average processing
time per title

**69% (median)
and 65%
(average)**

Median processing
time per title

**6 minutes,
54 seconds**

Average processing
time per title

The study confirmed that the title management system reduced both the total and per-title processing burden, enabling staff to handle larger volumes with less effort.

Findings

1. Association Was the Longest Step

- Averaged 10 seconds per title, accounting for over 40% of total processing time.
- Identified as the top opportunity for further automation.

2. Preparation Showed High Variability

- Ranged from 3 to 24 seconds per title, influenced by batch size and setup time.
- Standardization was recommended to ensure consistency.

3. Verification Was Minimal

- In 12 of 16 groups, verification recorded 0:00 time, underscoring the accuracy of automated OCR matching.

4. Batching Strategy Impacted Efficiency

- Larger batch counts increased preparation and association time due to repeated steps, though individual title times remained significantly below the pre-Vero baseline.

5. Quality of Life Gains

- Staff highlighted reduced mental load, fewer errors, and faster resolution of title status inquiries.

The VeroOS Title Management System

Based on the study data, Vero and First Business Bank identified the following opportunities:

- **Automate association workflows** to further reduce the largest time component.
- **Standardize preparation practices** to minimize variability across staff.
- **Optimize batching strategies** to limit repeated setup and transition time.
- **Leverage reporting** to monitor outliers and identify additional automation opportunities.

Business Impact

By implementing the VeroOS Title Management System, First Business Bank achieved:

- 65–69% faster title processing compared to their prior workflow
- Substantial reduction in manual, error-prone work
- Improved compliance and audit readiness through digital vaulting and tracking
- Enhanced employee satisfaction with streamlined tools and processes

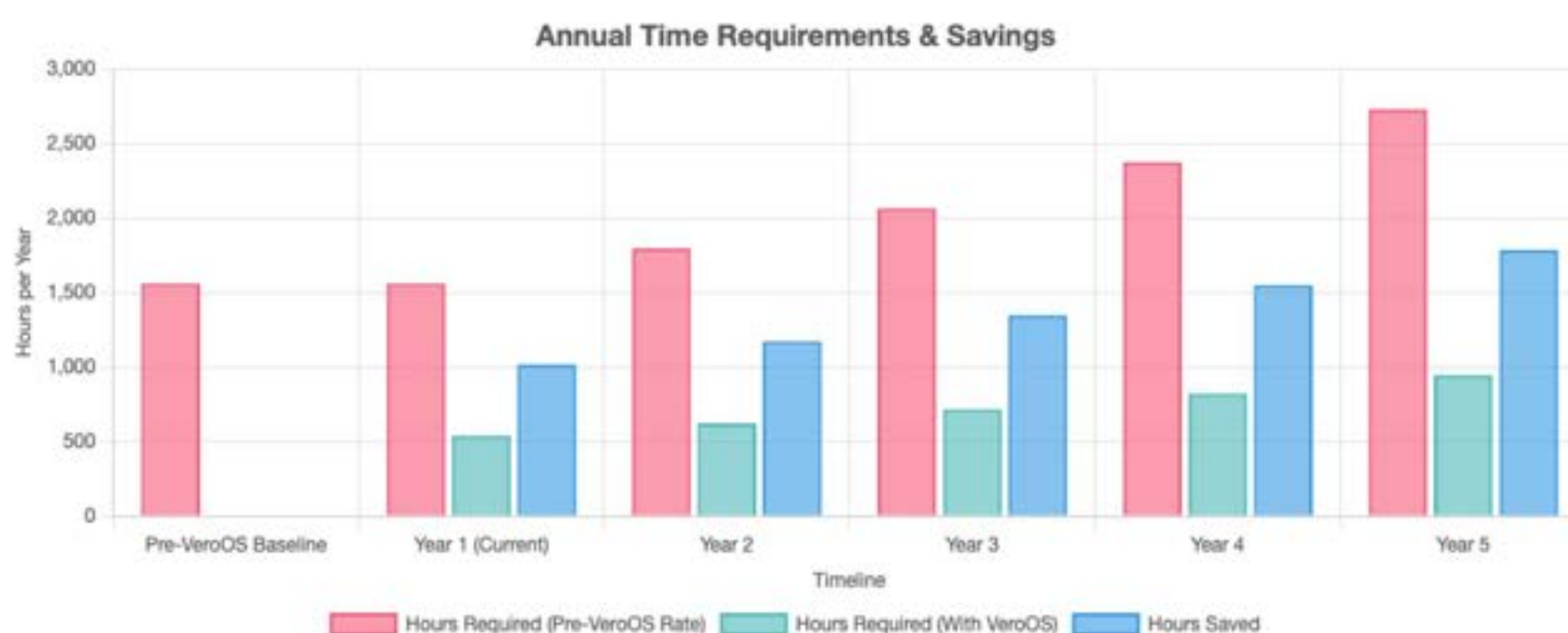
Long-Term Efficiency Gains

To understand the scalability of these improvements, Vero also modeled projected efficiency over a five-year period, assuming title volumes increase annually.

Study Parameters & Assumptions

- Baseline processing time: 75 seconds per title (pre-VeroOS)
- Current processing time: 26 seconds per title (post-VeroOS)
- Initial volume: 100 titles per day per employee
- Team size: 3 title processing employees
- Annual growth rate: 15% increase in title volume
- Working days: 250 per year

Annual Time Requirements & Savings



Annual Time Savings Breakdown

Year	Daily Titles/Emp	Annual Titles (Team)	Hours Saved vs. Pre-VeroOS	FTE Equivalent Saved	Efficiency Gain
Pre-VeroOS	100	75,000	–	–	– Baseline
Year 1 (Current)	100	75,000	1,021	0.49	65% faster
Year 2	115	86,250	1,174	0.56	65% faster
Year 3	132	99,188	1,350	0.65	65% faster
Year 4	152	114,066	1,553	0.75	65% faster
Year 5	175	131,176	1,786	0.86	65% faster

This projection illustrates how the efficiency gains scale with increased volume. Even as title counts rise by 75% over five years, the bank’s operations team can manage the workload with the same staffing levels while continuing to save nearly a full-time equivalent’s worth of hours annually.

Long-Term Efficiency Gains

The partnership between First Business Bank and Vero Technologies demonstrates the tangible value of modernizing title management. Through a carefully measured time study, the bank validated that the title management system not only accelerated processing but also transformed daily operations for its loan servicing team.

For lenders seeking efficiency gains without increasing headcount, VeroOS provides a proven, modular path forward.

For more information about how the partnership between SBS and Vero, the Title Management Module, and other solutions available can transform your operations, visit sbs-software/vero.

