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"Never use your mind to creatively imagine or figure out why you won't succeed, or to put limitations in your way.

If you are going to doubt anything, question your own fears and limitations."

ExpertiseSummary

Consolidation, Relocation & Rebuild 2008

Efficiencies of Scale

On a brisk morning in mid January 2008 the phone in my office rang; while not unusual, the conversation that ensued was anything but. On the other end of the phone was TBI Mortgage's Vice President of the South East Region of the US. After exchanging familiar greetings, he asked if anyone was in my office, replying there was none as I stood to close the office door. Soon the magnitude of what lie ahead became clear- in less than 100 days the entire TBI Mortgage South East Operations Center would be relocated to Toll Brothers & TBI headquarters in Horsham, Pennsylvania. The business decision and justification was based on the current economic trend and Toll's future building forecasts. The leased space cost savings the first year alone would amount to over \$200K. Also, payroll expenses would be minimized due to consolidating various support roles, a byproduct through efficiencies of scale. At that time, the SE Operations Center in Ashburn, Virginia consisted of fifteen employees, each of which as quickly determined by us, would not relocate. This presented a dilemma and a tough call- to disclose or not the Operations Center targeted closure and relocation effective May 2, 2008. A decision was made to not disclose based on the likelihood many employees would not remain, causing extreme business disruption and chaos. Only six individuals within TBI Mortgage and Toll Brothers knew of the consolidation and relocation plan. It was to remain that way for the next 100 days.

Start To Finish In Under 100 Days

My first priority focused on interviewing, selecting and hiring new, replacement Mortgage Loan Specialists, aka MLS' (loan originators). This was accomplished within seventy days through multiple trips to Horsham, PA; with all hiring completed including basic orientation and standard training. In order to not give away the new employees replacement role, they where "temporarily" assigned to existing MLS's in Horsham who supported the North East Region for TBI and Toll Brothers. My second and simultaneously priority during these 100 days was to assign specific Toll Brothers communities and over 1,000 existing physical customer files and database records to the new MLS and Operation team members. Another critical component was identifying, and categorizing for the moving company, each item to be moved and its location placement in Horsham, Pennsylvania.

A New Beginning In 48 Hours

Finally on the afternoon of Friday May 2, 2008 the secrecy surrounding the Consolidation, Relocation & Rebuild was lifted. Although this was a somber time and a shock to many, in the end, it was necessary for a new beginning. As a part of TBI's management team, we went above and beyond what most companies would have done facing similar a choice regarding severance packages for all those dismissed. At that hour, my previous 100 days of strategic planning and organizing was to be tested. By eight PM that evening, the moving crew hired was in route to Toll Brothers headquarters. On Sunday afternoon all was completed- setting up IT systems, phone re-routing and office equipment systems. Also, all office space including customer files were in place ready for each MLS' and my arrival for a new beginning Monday morning, May 5th. This was a monumental task given so few involved and it was through effective, timely communication and organization that it was a huge success as business disruptions where minimal.

Components of Consolidation

- ✓ ***Interviewed, selected and hired staffing for an entirely new Mortgage Loan Specialist team***
- ✓ ***Re-allocated over 1,000 customer file records to Mortgage Loan Specialist and Operational support teams***
- ✓ ***Over 50 Toll Brothers individual community re-assignments to specific Mortgage Loan Specialists***
- ✓ ***Notifying via personalized letter and phone call to each customer informing them of the consolidation***
- ✓ ***IT Database with customer non public information and file history restored and accessible to new MLS'***
- ✓ ***Closed out leased office space and terminated remaining equipment leases***
- ✓ ***Maintained continuity of business despite numerous challenges from Toll Brothers and TBI customers***