

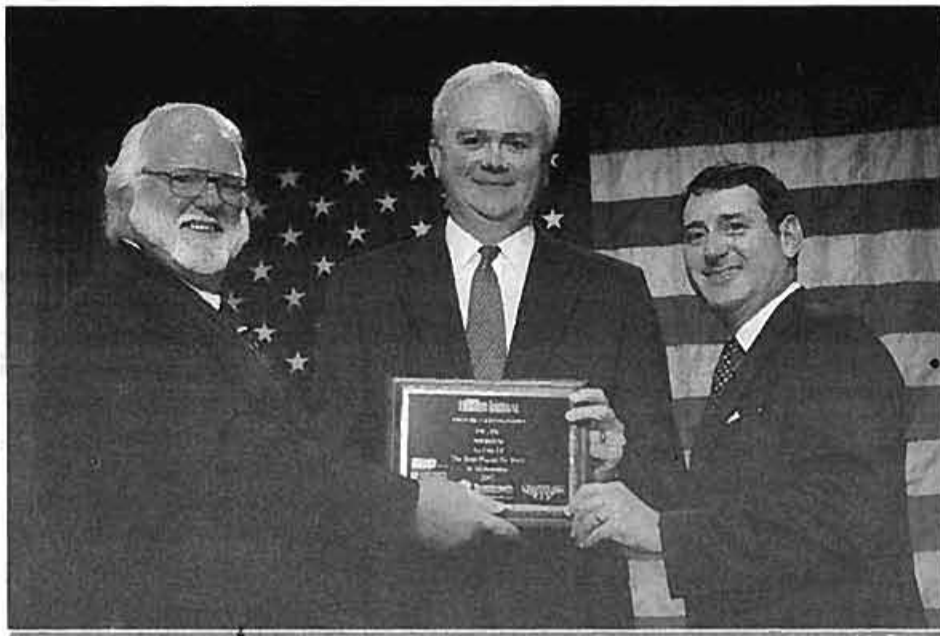
FNC Inc. taking mortgage technology to highest level

It was a blue-plate special at a town square restaurant that inspired University of Mississippi business professors Bill Rayburn, Dennis Tosh, Bob Dorsey and John Johnson to collaborate on a business plan that launched FNC Inc., a national mortgage technology firm based in Oxford.

The quartet recognized a void in the real estate mortgage origination industry, and sketched FNC's origins on a napkin in the early 1990s. By streamlining time and paper-intensive processes, particularly those associated with real estate appraisal, they pioneered the entire "collateral information management" space through CMS (Collateral Management System) and brought about a fundamental shift in the way the industry conducts business.

They knew CMS would allow mortgage industry professionals to automate the entire origination process according to pre-defined criteria and rule-sets. Loans that did not meet requirements would be forwarded to staff members for closer review. From one user-friendly interface, CMS would provide one-stop access for all settlement services, from application through closing, into servicing and, if necessary, foreclosure.

The first product was delivered in



Steve Colston ■ Special to the Mississippi Business Journal

Joe D. Jones, CPA (retired), publisher of the Mississippi Business Journal; Bill Caldwell, corporate director of human resources for FNC Inc.; and Gray Swoope, executive director of the Mississippi Development Authority.

1999. The timing was superb. Mortgage activity, including historic refinance volumes, has enjoyed an unprecedented boom since the company's inception. Within a few years, the company was list-

ed on Inc. 500's fastest-growing privately held companies. *Mortgage Technology Magazine's* named FNC as one of the industry's Top 100 Technology Vendors. *Mississippi Business Journal* twice named

it to the biannual Fast 40.

But FNC founders were also concerned about making the high-tech firm one of the most sought-after places to work.

"Our employees could easily find work in Silicon Valley—and many have worked there — but they come to Mississippi to be part of something special," said Rayburn, CEO of FNC. "The collateral information infrastructure we built from the ground up is used by the nation's top lenders, and our employees are very proud of that. As an added bonus, our benefits package is one of the best in the state. It has to be. We're competing for the brightest tech minds in the state, the nation and the world."

Today, FNC is a well-respected national leading provider of collateral information infrastructure to the U.S. real estate loan sector, with more than 300 employees. Based in Oxford, FNC has offices in Costa Mesa and Carlsbad, Calif., a disaster recovery center in Plano, Texas, onsite technical staff at client locations and telecommuters working from home offices.

"FNC's corporate vision is to become

Please see FNC, next page.

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Sanatorium, Corinth's first community hospital, had suffered through several leadership changes in recent years. Employee morale was at an all-time low. Staff turnover was well above the national average.

So the administrative team at the 164-bed, JCAHO-approved (Joint Commission on Accreditation of Healthcare Organizations), non-profit, city- and county-owned healthcare facility took action by charting a new direction driven by a "healing spirit."

"This spirit became the cornerstone for the vision to create the ultimate healthcare experience, while becoming the regional healthcare center of choice," explained MRHC spokesperson Heather Boyd. "Leadership took a proactive approach based on customer service to promote excellence, staff competence and operational leadership. Striving to earn the confidence of our patients, community and providers in our region became our mission.

FNC

Continued from previous page.

the worldwide leader in real estate collateral information through its infrastructure, data and analytics," said Rayburn. "Our mission is to conquer first the U.S. financial services marketplace, focusing on the origination sector of the mortgage market. Our objectives are to deliver outrageous opportunities to our employees via a strong, growing company to deliver outrageous service to our customers and to deliver outrageous value to our shareholders."

CMS remains the company's flagship product, and is in place at many of the nation's top mortgage originators, including Allstate Appraisal, American.

FNC's clientele includes real estate lending institutions, government agencies, vendor-management firms, mortgage servicing companies and service providers, including appraisal, flood, title, inspection and environmental engineering companies. The company's core capabilities — its software and its services — are a well-suited match for other industries as well, ensuring "horizontal" market expansion.

"Our clients, top U.S. mortgage originators, have seen recent unprecedented volume in loan origination and refinancing," said Rayburn. "This (system) allows clients to go through streamlined documentation to configure their systems rather than having to design a process flow and business rules from scratch. This approach has dramatically reduced the time requirements of the client."

Rayburn attributes the company's success to being "driven 100% by our employees, who consistently deliver above expectations."



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Joe D. Jones, CPA (retired), publisher of the *Mississippi Business Journal*; Tracy Johnson, recruitment and retention coordinator for Magnolia Regional Health Center; and Gray Swoope, executive director of the Mississippi Development Authority.

"For the first time, the employees of MRHC adopted a standard of behavior to lead the healthcare region by example. Leadership agreed to provide a work environment and patient setting, which would protect the rights of all. Employees pledged to maintain a professional image to inspire pride throughout the organization, maintain high morals and ethical standards consistent with regulatory agencies and high-performing healthcare entities. Everyone acknowledged their responsibility to focus on financial success, which would allow for growth, stability and technological advancement. A strategy for excellence was developed and the strategic planning process began."

The result: a management action plan and 90-day task lists. The first employee satisfaction survey was conducted in 2005.

Professional development programs, career advancement scholarships and in-house leadership development were started.

"Unit managers began to understand their financial worksheets," said Boyd. "They participated in the budgeting process, and were taught to measure their productivity."

MRHC hired a human resources professional to focus on recruitment and retention. Within one year, the employee retention rate had increased by 23%.

Within two years, the hospital's bottom line was stabilized, allowing room for major expansion. The hospital was recently granted certificate of need (CON) approval to offer open-heart services, leading to improved care and the creation of 50 to 100 new jobs. Also to be built there: two new cardiovascu-

based Pikeville College School of Osteopathic Medicine (PCSOM) to take the next step in becoming a regional health center. The partnership makes MRHC a core teaching site for Pikeville's third-year osteopathic medicine students.

"Employees today practice the values of respect, excellence, awareness, commitment and hospitality," said Boyd. "Customers and co-workers are met with kindness, generosity, a smile and warm greeting. Today, our commitment remains to work together toward the common goal of performing our dedicated best in continuous quality healthcare and becoming an employer of choice."

The MRHC medical staff now serves 23 specialties on the sprawling Alcorn County campus, a far cry from the community's 80-bed facility that was built in 1924, during an era when the leading surgical procedure performed was an appendectomy.

MRHC CEO Rick Napper has been pleased with the results. "It's an honor to know that our employees think highly enough of MRHC to take time out to complete the employee surveys," he said. "Our team of dedicated employees is truly what makes MRHC a great place to work. We at MRHC strive to provide an environment and culture that attracts and retains excellent employees, and I'm excited to see that our employees feel the same way.

"I cannot thank the staff at MRHC enough for their hard work, dedication and commitment that is enabling our hospital to fulfill its mission of becoming the regional healthcare provider of choice and providing the best quality of care for our patients."

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