

Poised for Growth and Positioned for Success

How Concord helped a fast-growing financial services company set up a successful loan servicing program in just six months.



“Concord knew where the opportunities were. They knew where the challenges and pitfalls might be. And they were very clear and direct, which helped us immensely.”

Since DomiFi’s inception over a year ago, the company knew they wanted to offer their clients better financing options, which meant they needed to build their own program from the ground up. And their timeline was aggressive: the company wanted to have a financing program up and running in just six months. So, DomiFi leaders immediately began vetting potential loan servicing providers, and Concord quickly rose to the top of their list.

“We knew that Concord was the right partner for us because they were able to not only support our unique needs, but also build out our program very quickly,” said Ted Drost, Senior Vice President and General Manager of Financial Services at DomiFi. “And the proof is in the pudding: by December 2022, our program was fully operational, thanks in large part to Concord’s efforts.”



DomiFi provides quick and easy financing solutions to homeowners who need to purchase home comfort products including HVAC systems and other home mechanicals like water heaters and stand-by electric generators. Founded in 2022, the Chicago-based company was created to make “comfortable living, comfortably affordable” by making the home improvement financing process easier at every step, from application to approval to monthly payments.

Building a loan servicing program from the ground up

First, Concord offered DomiFi guidance on how to set up their loan servicing function. Then, they led the company through the planning and implementation journey. Over the next six months, Concord would carefully map out and execute each step of the process, clarifying roles, expectations and outcomes along the way.

Over the past 10 months, Concord has impressed Drost with its ability to quickly and effectively address one-off customer issues.

“They’ve been able to work with us to address customer concerns, which means that we don’t have a high degree of cancellations,” he said. “That’s a very big deal for us, in terms of ensuring that not only are we growing our pipeline, but we’re keeping our customers happy while protecting revenue. Reduced customer attrition is a critical metric DomiFi monitors closely.”

Drost believes that in addition to strong servicing capabilities and experience, the right loan servicer is ultimately the one that you can trust. And for DomiFi, that partner has been Concord.



DomiFi has big plans for growth during the next four years. “It’s very clear to us that Concord is able to handle the high growth trajectory that we’re on,” said Drost. “They’re very much involved in addressing our servicing needs today and tomorrow. Knowing that they’ve got the bandwidth, aptitude, experience and capability to help us as a start-up working on establishing itself in our marketplace is very important to us.”

“We’ve been able to forge a really solid and trusting relationship with the people we work with every day, even though they’re a separate company,” he said. “There is a regular drum beat of communication. And because of that, there’s really incredible teamwork that’s happening across the organization. The working relationship with Shaun O’Neill (Concord’s President) to their representatives taking our calls is just top-notch.”

Interested in learning more?

If you’re looking for a loan servicer that can scale to meet your growth goals, Concord has the expertise to manage every aspect of your loan servicing operations. As a leading loan servicer with more than 30 years of experience, we deliver compliant, flexible, and scalable solutions to meet your unique needs.

Contact us today

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