(Mr. Tenkey #530)

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Dear Management: So you want to add another operations center.  
  
Ok... BUT THEN, you go on to tell me...  
  
-You want it in the same time zone.  
-The cost of living is higher there.  
-Lots of mortgage companies and staff resources are there.  
-That you want to do it now.  
  
Ok, where do I begin:  
  
Time zone: generally you wouldn't want the same. It doesn't expand your operational hours, or add different regional knowledge, or provide a better "touch experience" to your distant LO's and borrower's.  
  
Higher cost of living: Hmmm, you kinda lose that whole "cost benefits" thingy. Can be overridden, but ONLY if other factors negate the added costs.  
  
Resources: two edged sword here... great to have plenty of staffing near, but when competition picks up... so do wages and signing bonuses... pulling those resources away. Be weary... hire quality and pay well.  
  
Timing: "is key" as they say... So is NOW, with declining volume for the foreseeable future... is THIS really the best timing on this? Maybe, if you're looking to the future and going to downsize your current ops location's staff... to "right" the ship for the coming storm. Yah, maybe then.  
  
Well, some food for thought. Hope you were hungry.  
  
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