

Day in the Life

FEATURING: Keystone
ASSET MANAGEMENT

Ever wonder what it's really like inside some of our industry's top companies? This month, *DS News* took a behind-the-scenes look at Keystone Asset Management to get an overview of how typical days unfold, examining everything from the company culture to the little-known facts you wouldn't get anywhere else.

Even so much as a cursory glance at its company culture and day-to-day dealings will reveal Keystone Asset Management's staunch dedication to its clients and partners. But this overarching allegiance is also unmistakably evident in the company's commitment to the environment. Keystone recently relocated its operations to an eco-friendly facility that meets the most stringent of green building standards. The move also enables the company to better address the needs of its clients and partners. In fact, the building's official LEED (Leadership in Energy and Environmental Design) certification is in its final stages.

MEET THE LEADERS

Cofounded by President Nick Salamone and EVP Jane Hennessy, Keystone has been in business since 1995 and employs more than 70 professional staffers to service the needs of its clients and industry partners from around the country.

Every morning, Salamone makes daily rounds to greet each of his employees and meet with team leaders to get updates on the latest events. He says this daily interaction helps keep the company in-sync because as most industry pros know, it's absolutely essential to stay abreast of the new policies and procedures developing in the constantly changing servicing sector.

WHAT THEY DO

Keystone Asset Management is a full-service, client-driven organization that develops and implements customized REO, default management, and property valuation

services to lenders and financial institutions nationwide. The daily atmosphere in the company is flexible and high-energy.

HOW THEY DO IT

The company has several departments including a property valuations department for clients wishing to obtain a second property value when developing a listing strategy, a closing department, and a title department all designed for assisting banks and lenders. Each area is responsible for a crucial part of the REO sales cycle, and every client is assigned to a unique team designed to guide them through the entire process of selling its REOs. "We pride ourselves in being flexible," Salamone says, "and we like having the ability to customize all client reports, documents, and processing requirements. Our clients have come to expect this special attention to detail, and this is what drives my staff and me to offer better alternatives for our clients."

Keystone's employees work diligently on each REO property, putting together marketing plans and negotiating offers in an effort to get the highest and best terms. With the assistance of their proprietary WorkFlow system, the staff members team with their partners and vendors to ensure a smooth process in a customized, cradle-to-grave fashion that includes opening and curing title, managing the closing process, and more.

HERE TO STAY

Despite the current market ups and downs, Keystone employees stay focused on working together and providing a superior service

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—NICK SALAMONE, PRESIDENT AND COFOUNDER OF KEYSTONE ASSET MANAGEMENT

» KNOW THIS

Keystone celebrates its 15th year servicing the industry this month.

to their clients. The company continues to develop to meet and exceed the needs of the ever-evolving industry, and Salamone says the recent move to the green facility is indicative of Keystone's commitment to doing just that.

"We have a corporate structure here, but it's a corporate structure that lacks the 'stuffy' corporate environment. We do have fun, but we also work hard to accomplish all we can in a unified team environment with lots of interacting and brainstorming of ideas," Salamone says. "I like to look at this business as a living, breathing entity with a heart and soul all its own."