

WINGSPAN PORTFOLIO ADVISORS TO CUT 459 JOBS



Wingspan Portfolio Advisors is a name that most of you have more than likely never heard of at all. That is why today, before we talk about the job cuts being made by the company, we are going to take a look at what exactly the company does. Here is a look at how they choose to [describe themselves](#), "Wingspan Portfolio Advisors, LLC (Wingspan), an award-winning diversified servicing company, helps meet the needs of banks, investors, mortgage insurers, GSEs and real estate agents throughout the U.S. By utilizing a highly effective, proprietary detail-oriented approach, Wingspan applies advanced and highly specialized servicing techniques to turn non-performing loans into re-performing assets. Wingspan's team of nearly 1,700 experienced professionals offers a wide-range of services to assist the mortgage industry in virtually every aspect of delinquent loan servicing." Sadly the company is getting ready to layoff 459 workers at its Dallas location in what will be a mass layoff action. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the company chooses to [describe](#) itself, "The **Mass Layoff Statistics (MLS)** program collects reports on mass layoff actions that result in workers being separated from their jobs. Monthly mass layoff numbers are from establishments which have at least 50 initial claims for unemployment insurance (UI) filed against them during a 5-week period. Extended mass layoff numbers (issued quarterly) are from a subset of such establishments—where private sector nonfarm employers indicate that 50 or more workers were separated from their jobs for at least 31 days." The only good news, if the company does manage to trigger a mass layoff action, is that they will have to give the workers several weeks of notice about the job cuts to come. That will give workers the much-needed time to start putting in job applications and begin their job search. In this case the workers will be put out of work just before the New Year begins. Interestingly enough the company's [most recent release](#), which was several months old at the time of the writing of this article, was about a recent partnership made by the company designed to help the company service its customers more easily, "[IndiSoft](#), a technology development firm that focuses on systems for the default services industry, announced that it has expanded its partnership with [Wingspan Portfolio Advisors, LLC](#), an award-winning, Dallas-based diversified mortgage servicing company. Wingspan now uses all IndiSoft RxOffice® portals to allow their clients to manage risk and regulations while addressing delinquent loans efficiently. "Having access to all RxOffice portals will give us an even higher level of efficiency in serving our clients' needs as well as the improved flexibility to manage any increase in demand," said [Steven Horne](#), CEO and president of Wingspan. "We have been using IndiSoft's technology and wanted to gain the full benefits of using all of the modules. Being at the forefront of technology enables us to expand our service offerings and drives our ability to maintain and grow market share." The RxOffice platform features 13 modules that are designed to help companies collaboratively manage all activities, from short sales and foreclosures to vendor management and auditing. The technology allows users to scale their business in a secure environment."

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