

Mast, bringing speed and simplicity to the mortgage journey

Creating a startup is always challenging. Founding one during a tech downturn, cost of living crisis and recession seems near impossible. However, with risk comes reward and many of the world's most successful companies were founded during times of economic uncertainty. As part of a series with Antler, Maddyness has interviewed founders hoping to become the entrepreneurial success stories to emerge from this time of crisis. This week, Maddyness spoke to Joy Joseph Abisaab, the cofounder of Mast.

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We recognised that the mortgage industry was outdated and frustrating, with lenders relying on slow, inefficient systems that hadn't evolved in decades. This gap in digital transformation led us to create Mast, a modern mortgage origination platform designed to streamline the entire process—from application to underwriting. By improving operational speed, ensuring regulatory compliance, and enhancing the experience for both brokers and borrowers, Mast addresses inefficiencies in a crucial market where transparency and user-friendly solutions are becoming essential.

Can you share your elevator pitch?

Mast makes lending better, smoother and faster. We aim to speed up the loan origination process with a fully configurable platform, saving lenders time and costs, and enabling borrowers to receive offers much faster.

We are a cloud-native loan origination technology infrastructure and are one of the only no-code products that allow lenders to operate more efficiently, react faster to changing market conditions, and focus on offering the best service possible. On the other side, we provide greater clarity and certainty for borrowers, by partnering with lenders and enabling them to make better decisions, faster, taking stress out of the process.

Can you tell our readers about your engagement with Antler?

The Antler VC programme accelerates the journey for founders by providing access to a global network of entrepreneurs, top-tier talent, expert advisors, and capital. It was through Antler that I connected with my co-founders, Robert and Henry. Robert brings a wealth of experience from his time in banking at Barclays, while Henry's expertise lies in software engineering, having worked with leading cloud-native companies. Early on, we realised that we had complementary skill sets, equipping us to tackle a tough problem together. Since then, we've continued working with Antler, benefiting from their comprehensive support across key areas such as fundraising, talent acquisition, and strategic guidance. In a world where entrepreneurship can often feel isolating, the strength of the Antler community has been invaluable.

Tell us about the working culture at Mast?

At Mast, our culture revolves around putting people first—whether it's our employees or customers, they are at the heart of what we do. As a nimble team, we embrace an "all hands on deck" approach, recognising that success comes from the collective effort of everyone.

Our values guide us daily. We are driven by principles that help shape our

decisions and actions. People always come first, and we prioritise doing what's right with integrity. Feedback is essential for our growth, and we cultivate an environment where it's welcomed and constructive. We also emphasise self-awareness, encouraging openness to learning and improvement.

Reliability and trust are key pillars at Mast, and we invest in providing the best possible service and infrastructure. Transparency and honesty in communication are important to us, ensuring the best ideas surface. Above all, we are committed to excellence in everything we do, believing that attention to detail leads to long-term success.

What has been your biggest challenge so far and how have you overcome this?

Our biggest challenge so far has been the speed of adoption within banks and building societies. These traditional financial institutions often operate with complex legacy systems and face stringent regulatory requirements, which slows down the integration of new technologies. This has resulted in longer enterprise sales cycles, with significant back and forth during negotiations and implementation.

However, now that we are live with multiple clients, we've overcome much of the initial hurdle of proving ourselves in the market. We've built credibility and demonstrated the value we bring, making future integrations smoother. Our transparent approach, coupled with rapid implementation timelines, has become a key selling point, helping us gain traction with potential clients despite the slower adoption pace in the industry.

What's in store for the future?

Looking ahead, we're excited about expanding our product base and building on what we've achieved. Having mastered residential mortgage lending, the most complex form of loan origination, we see an opportunity to consolidate different types of loan origination, which could offer significant cost savings for lenders. Our goal is to continue innovating and providing even greater value to our clients as we grow.

How has the cost of living crisis and the tech downturn impacted your experience building Mast?

The cost of living crisis and the tech downturn have certainly posed challenges while building Mast, particularly in terms of fundraising and talent acquisition. Investors have become more cautious, and the competition for top talent has intensified as the job market tightens. However, we've found that these macroeconomic conditions have also highlighted the importance of efficiency and innovation, especially in industries like financial services.

Enterprise always needs infrastructure, and despite the challenges, the demand for reliable and scalable solutions has remained strong. While building enterprise software is never easy—sales cycles are long, and integration with legacy systems can be complex—it's clear that businesses consistently prioritise infrastructure to remain competitive. This resilience in the enterprise sector has helped us weather the difficulties of the current economic climate, and we've stayed focused on delivering value where it's needed most.

What barriers have you faced in realising your entrepreneurial ambitions? How can we make entrepreneurship more accessible in the UK?

One of the main barriers I've faced in realising my entrepreneurial ambitions has been the difficulty of navigating a system that doesn't always encourage risk-taking. In the UK, the culture around entrepreneurship can be conservative, where failure is often stigmatised rather than viewed as an opportunity to learn. This fear of failure makes it harder for aspiring entrepreneurs to take bold steps or recover from setbacks, which is a crucial part of building any business.

Another significant barrier is the challenge of accessing capital. While there are avenues for funding, they can often be limited, especially for first-time founders. The flow of investment capital doesn't always recycle efficiently within the ecosystem, which can slow down growth for emerging startups.

What one piece of advice would you give other founders or future founders?

The one piece of advice I'd give to other founders or future founders is simple: just start. The stars will never perfectly align, and waiting for the "right" moment will only hold you back. Action creates momentum, and that's what drives progress. Remember every founder is winging it. Ideas themselves are worthless—it's what you do with them that truly counts. So don't overthink it—take the plunge, execute, and trust that you'll learn and adapt as you go.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I try to wake up at 6 AM (on the days I don't hit the snooze button!) and aim to move and sweat at least three times a week—it really helps me decompress and reset. I also make it a priority to keep a social life, spending time with friends and family to maintain balance. Right now, the main rule I'm living by is to remember that this journey is a marathon, not a sprint. There's no such thing as a "delayed life." It's important to enjoy the process and not rush toward the finish line, as success comes from sustained effort over time.

Joy Joseph Abisaab is the cofounder of Mast.

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