



## **3 Reasons to Go Green with Paperless Billing**

For many financial advisors, payday is bittersweet.

There's nothing better than money in the bank. Regardless of why you're in the financial advice business, money is the practical means of bringing your mission, goals, and value to life. It's a necessity that all advisors share.

But unlike most professions, payday isn't a just day on the calendar that you eagerly await. It's a process that requires serious administrative work. From managing custom fee schedules to sending invoices and tracking payments, your end of the quarter is likely a little stressful.

Want to remove the stress? Imagine a cleaner billing environment — one that creates less waste (time and money), less risk (your data), and less hassle (for your clients).

How do you clean up your billing environment? By going green of course...

## **The Benefits of Going Green with Paperless Billing**

In the spirit of Earth Day (it's not just an excuse to get kids to recycle at school), we are outlining the very real benefits of going green with paperless billing, and how you can do it.

## **Create an Environment with Less Waste**

Waste, in the form of time, money, and sanity, is a common by-product of paper-based billing. Printing and mailing invoices to your client base require tons more upfront legwork than managing the process digitally. This work, to create, print, and ship invoices not only requires time (I don't know about you, but time is a hot commodity over here), along with undue print and postage costs.

The whole process is enough to drive anyone crazy. But with paperless billing, everything is tracked and managed digitally, in one platform. You can set custom fee rules for each client, automate invoice delivery, and more easily track outstanding payments. With billing, green and transparency often go hand-in-hand.

## **Create an Environment with Less Risk**

Risk is a four letter word in our industry (get it? It's bad and it's actually four letters ?). Reducing risk is always a plus for financial advisors, particularly as regulatory scrutiny continues to increase.

One way to reduce risk in the billing process is by keeping their sensitive information within the virtual walls of your portfolio accounting platform. Additionally, by allowing clients to process payment through a secured, online payment portal, you can further reduce risk by keeping client banking information (from checks) out of the mail.

## **Create an Environment with Less Inconvenience**

Gone are the days of getting excited to receive a letter. Is it just me, or is 99.9% of mail credit card promotions and bills from the utility company? Today, more and more people are opting for seamless, online billing options. It's easier, it's more secure, and it's easier. Yea, I know I said easier already. It's that much easier.

Going paperless encourages clients to pay their fees online. Making it easier for clients to pay you is a real win-win situation. The client enjoys the lack of inconvenience, and you enjoy faster payments (more than half of our advisors who use paperless billing finish the billing process within 5 days of quarter-end).

# How Orion Billing Technology Can Help You Manage Payday

Financial Planning Billing tools, available in Orion Connect, simplifies the billing experience for advisors and clients alike. The tool gives you the flexibility needed to manage the diverse billing needs of your firm, including:

- Electronic client setup to help ensure data accuracy from the start
- Custom fee accommodation for one-time and recurring billing
- Flexible billing rules to help meet the needs of every client
- Forecasting tools to calculate future fee instances and assist firm planning initiatives
- Easy invoice creation and delivery for more manageable billing periods
- Automated tracking capabilities to increase transparency
- Paperless billing options available through our [integration with BluePay](#)

Are you ready to reduce the strain, stress, and headache of traditional billing? [Contact us](#) today to see how your firm can benefit from Orion's Financial Planning Billing Tools. Or, [click here](#) to log into Orion Support and chat with our SME Billing Team today.

0364-OAS-4/22/2019