

Tips to Make Quarter End Billing Faster and Better



Does it feel like just yesterday that you finished up the Q2 billing? As summer came to a close, the end of Q3 snuck up on us and that means it's time to think about billing again. We know that billing can be a manual and time-consuming process that takes away from the other tasks that you enjoy, like interacting with your clients to help them reach their financial goals. So let's go over some tips and tricks to save some time with these billing tasks.

Use the Best (and Most Accurate) Billing Method

There are many options to consider when it comes to billing, such as whether you do it in arrears or advance, use period end or average daily balance, among other considerations. And at Orion, our tech supports every which way you'd like to run your bills, but ultimately, we recommend billing in arrears (bill for past months) using the average daily balance (bill on average amount in account over a period of time) as this methodology is the most accurate and is more consistent for your clients (more on this here). This method also saves you a few days of work! Orion advisors who use the average daily balance method versus period ending completed their billing process 4 to 7 days faster.

Tip to Takeaway: Follow our best practices by billing in arrears and using the average daily balance to save time and bill more accurately.

It's Never Too Early to Peer Into the Future

Let Orion's Bill Generator App provide you with a snapshot into what future months hold. A projection of your upcoming bills can help you estimate your upcoming revenue and ensure your fees are calculating as expected. We recommend that you run a forecast bill at least once a week before running the

live bills. This not only gives you time to audit the fees, but allows you to also test out any changes you may want to make to your billing to things such as billing settings, new accounts, adjustments, and more.

Tip to Takeaway: Run a forecast bill at least once a week before running the live bills so that you can double check your numbers, test changes, and avoid surprises.

Worry Less with Secure Payment Options

You want to get paid, so let's make it easy for your clients to pay you! Give your clients the flexibility to pay in a manner that best suits them. Through our integration with BluePay, your clients can pay directly using ACH or credit card. In the virtual world of 2020, security is a top priority so that we can make sure that both you and your clients feel secure. With additional security measures on the platform, such as CAPTCHA, you can rest assured that sensitive information is safe.

Tip to Takeaway: Leverage Orion's integration with BluePay for additional security, to save time, and to give your clients a better payment experience.

Save Time with Helpful Integrations

The days of having to open multiple tabs and logging in and out of different systems are over thanks to the seamless integrations within Orion. Upload your custodian management fees faster with our billing integrations, which create a shortcut so that you can import custodian fee files directly from the custodian's portal into Orion. Your fee statements can also be customized to the standards of each custodian that you work with.

Tip to Takeaway: Take advantage of the integrations within Orion to cut down on the time it takes for custodian billing.

Ready to get paid faster this quarter? Check out our Quarter End Billing webinar to learn more and see the tool live in action. And as always, our team is ready to answer your questions about billing processes in Orion Connect, so contact our billing subject matter experts [here!](#)

Not already an Orion client? Let us show you our billing tools in action! Sign up for a demo today.

2330-OAS-09/04/2020