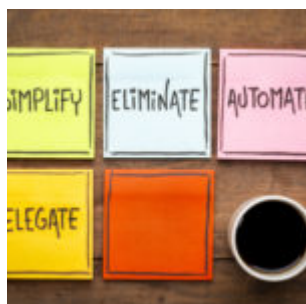


Here's How to Add FIX Execution to Your Trading Workflow



Eliminating all manual work as part of the trading process, contrary to what the latest robo-advisor service might say, will never be completely possible. However, there are areas of the trading process that can and should be refined by every advisory firm, and one of the most important steps that should be removed in every advisor's trading workflow is the manual manipulation of trade files.

Through Orion's integration with FIX Flyer, you can not only send equities and ETF trades in real-time to your custodian, but you can also send mutual fund trades with select custodians.

In today's blog post, we'll look at how you can eliminate trade files and add FIX execution instead to your trading workflow.

The Manual Way of Trading

Without FIX trading, placing trades is largely a manual and sometimes time-intensive process.

Right now if you are using Orion's Eclipse™ trading tool to place trades without FIX, you would need to create a trade file, login into the custodian(s) website, upload that file, validate those trades with the custodian, and then finally execute those trades.

While it is possible to get into a routine with downloading and uploading your trade files, it's still true that you can eliminate no less than four additional steps in your trading workflow when you switch over to using FIX execution, and that means time saved, full stop.

How to Set up FIX in Your Database

It's pretty easy to use FIX trading for those custodians set up through FIX Flyer. If you'd like to request the addition of FIX to your database, please ask the SME Trading team and we'll handle it from there. We will send your request in to FIX Flyer who will then work with your custodian, who will reach out to you with the agreement.

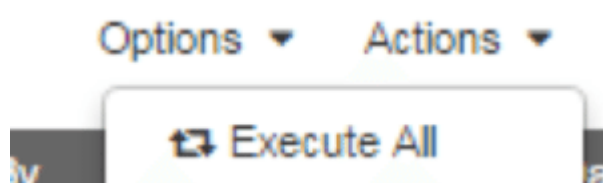
It is up to each individual custodian to approve or reject the FIX request, and some do have AUM requirements to allow this type of execution.

While the time frame for setup is largely dependent on the custodians you use, we can usually get a database set up on FIX within a week or two.

Using FIX to Execute Trades

Once enabled, you'll be able to execute trades directly from our Eclipse™ trading tool and trades will go straight-through to your custodian. One the most important advantages to switching over to a FIX connection is in the time difference of processing your orders; there is virtually no time difference from the time you process an order to the time it reaches your custodian.

The best part is how simple it all is to use. Simply navigate to Actions and Process to send your trades through to your custodians with an enabled FIX connection.



While not all custodians support FIX right now, Orion is pursuing the goal of having all major custodians on FIX in the near future.

If you're just getting started with Orion and using Eclipse™ remember that Ascent and AssistMe are here to help. Don't forget about the Trading Best Practices guides available to you before you get started.



Ready to Trade?

Are you ready to start trading? Have you completed the Trading Best Practices?

Before trading, we suggest you confirm your reconciliation has been completed and review any pending trades.

Has this been completed?

No, show me Trading Best Practices.

[Yes, everything looks good!](#)

Please contact the SME Trading Team with any questions about using FIX or to inquire about the custodians who currently support the technology.

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