August 2018 Software Update: Full Release Notes

Last week, we told you the most impactful updates as part of our upcoming August Software Release. These enhancements, like all the rest, have been prioritized to help you increase your daily efficiency and improve your client relationships.

From new integrations with FinMason and Asset-Map, to the release of a brand-new ASTRO Light app, to the ability to create Dynamic Benchmarks and new ways to organize your favorite Orion Connect apps into folders, we're sure you're going to find something to love in this month's release!

Let's dive into all the changes going live on August 25th:

Billing & Composites

In this month's release, we've expanded your billing and composite reporting capabilities so you can get to the information you need much faster.

Highlights

- We've expanded our billing capabilities so you can bill Financial Planning Fees to clients with whom you have a planning-only relationship and do not use Orion to manage their assets.
  How to Get There: Log into the Billing Generator app in Orion Connect to set up Financial Planning Fees.
- You can now manage individual users' billing rights to enhance your firm's security procedures.
  How to Get There: In the Manage Users app, click on Roles > Edit Role

> Records > Portfolio > Portfolio Billing and then select either General Account, Payees, or Recurring Adjustments.

Read More About These Highlights.

Additional Billing Updates

- The Rep ID shown in your Firm Profile will now display within the Rep ID column in a bill instance.
  How to Get There: Bill Generator > Bill Instance > Rep ID Column
- A threshold dollar amount can now be designated for billing in arrears on contributions and distributions within the Bill Generator.
  How to Get There: Firm Profile > Option Information > Billing > Arrears Contribution/Distribution Threshold
- You can now recalculate bills using just one billing instance (instead of multiple instances) for each Household.
  How to Get There: Bill Generator > Bill Instance > Actions > Recalculate Bill
- You can now add a start date for any recurring billing adjustments on accounts. The adjustment can be created when adding a new account, and it can be set to be a date other than the account's start date.
  How to Get There: Billing Audit > Accounts > Edit Accounts > Recurring Adjustments
- New columns for Rep ID, Rep Name, and Rep Number have been added to a Slick Grid in the Bill Generator called Planning Fees, displaying the planning fees that have been calculated within Orion.
  How to Get There: Bill Generator > Planning Fees > Columns
- In the Bill Generator's Planning Fees Slick Grid, you now have the ability to edit a household, registration, or account.
- **How to Get There:** Bill Generator > Planning Fees> Highlighting a Row and Right-Clicking
- Advisor-level users in Orion can now delete Forecast Bill Instances that are in a 'Completed' Status.
  How to Get There: Bill Generator > Bill Instance > Forecast Bill Instance > Right Click > Delete Instance
- Financial Planning Fee accounts are now removed from the Status Not Billed screen.

How to Get There: Billing Audit > Account Audit > Status Not Billed

- You can now choose Semi-Annual as a time frame when assigning a frequency to a Financial Planning Fee.
  How to Get There: Billing Audit > HH > Edit Household > Financial Planning Fee > Populate > Frequency
- A Custom Import is now available for partially-excluded assets within the Billing Audit app.
  How to Get There: Billing Audit > Partially Excluded > Actions > Import Partial Asset Exclusions.
- Two risk return charts (Beta & Standard Deviation) will be available to view on the Composite Dashboard.
  How to Get There: Composites > Dashboard
- GIPS queries and most GIPS verification tools are available within the Composites app, helping to streamline the verification process for advisors.
  How to Get There: Composites > Account Lists > Actions > GIPS Queries

Business Intelligence

In addition to making updates to give you a quick view of AUM growth, you can now access refreshed data every day instead of each week.

Highlight

- Your Business Intelligence data in Trends will now update every day, allowing you to make more agile and informed decisions.
  How to Get There: In the Trends app, select All Dashboards for the full view of all your firm's data.

Read More About This Highlight.

Additional Business Intelligence Updates

- Add your own monthly firm-level goals for Actual Billing Amount, AUM, AUM from New Clients, Number of New Clients, Number of New Accounts, and Management Fees within the Trends app.

How to Get There: Trends App > Goals Dashboard

- The "AUM" and "AUM from New Clients" goals within Trends will reflect only managed assets and accounts, allowing for a more concise measurement of AUM growth.
  How to Get There: Trends App > Goals Dashboard

Compliance

We're adding even more ways to help you navigate the complex and ever-changing regulatory and compliance landscape.

Highlight

- Save time when analyzing and confirming information for your FORM ADV and 13F reports with the new Disclose Dashboard.
  How to Get There: In the Compass App, click Disclose Dashboard.

Read More About This Highlight

Additional Compliance Updates

- A new field within the Households section of the Portfolio Audit app has been added to provide you with the ability to sub-categorize clients using the SEC's FORM ADV client type categories. This update greatly improves the reporting needed for annual ADV updates. Information can be updated individually or in bulk and is displayed in the new Compass Disclose dashboard.
  How to Get There: Portfolio Audit > Households > General > ADV Client Category
- Compliance resources can now be accessed via a link from the Compass app to the Orion Social Compliance Group.
  How to Get There: Compass > Learn
- You can now sub-categorize products using the SEC's FORM ADV 12 broad asset categories and improve the reporting needed for annual ADV updates. The new field can be updated individually or in bulk.
  How to Get There: The information is displayed in the new Compass Disclose dashboard. Navigate to Products and Prices > Products > Local
- You can now schedule pre-selected queries within Compass.

How to Get There: Scheduled Queries > Activate

- You now have more control over ADV and 13F reporting with two new fields added in the Portfolio Audit and Products & Prices apps. *ADV Reportable* and *13F Reportable* are used to report which accounts, assets, and products should be included in the FORM ADV and FORM 13F reporting calculations and displays.
  How to Get There: Portfolio Audit > Accounts > General Portfolio Audit > Assets > General Products & Prices > Product > Local
- Pre-selected data queries are now available under the Scheduled Queries within the Compass app. One-click scheduling of queries is now possible as well.
  How to Get There: Compass App>Left Side Menu>Scheduled Data Queries
- Comments can now be added to bulk closing actions in Supervise.
  How to Get There: Orion Connect > Compass app > Supervise > Open Items > Highlight & Select
- We've added the option to sub-categorize wrap assets by Wrap Managed, Wrap Sponsor, or Both Manager and Sponsor. This will allow for more FORM ADV information to be reported in the Compass Disclose dashboard.
  How to Get There: Portfolio Audit > Accounts > General
- The SFTP password in our Archive tool will be masked to all users, aligning it with Orion's overall password policies.
  How to Get There: Compass app > Archive

Recon & Dashboards

In this release, we've added more capabilities for you to easily see what's happening and keep your data clean, in less time.

Recon & Dashboard Updates

- Advisors can now update the account Billing Status en masse using the Account Update custom import or within the All Accounts billing audit.
  How to Get There:
  - To update with a custom import: Open the Custom Import app >

Select the Account Update template > Populate the Account ID and Bill Account Status columns > Save the file and process the Custom Import. Bill Account Status options are Ready, Not Ready, Brokerage/Commission, and Financial Planning Fee Only.
    - To update in the All Accounts audit: Navigate to the Billing Audit app > Select All Accounts under Account Audit > Highlight account(s) to update > Right click to Edit Account(s) > Field Category = Billing > Field to update = Bill Account Status > Select the appropriate value from *Enter New Field Value* dropdown > Click *Add Change* > Click *Save*.

- The AUM Over Time Insight Tile at the Representative level will include a parameter allowing you to set the Activity Type data that is bucketed into Contributions and Distributions.
  How to Get There: Insight > Rep Dashboard > AUM Over Time > Gear Icon
- The FolioFN feed has been updated to use dividend pay dates for the transaction effective date, aligning FolioFN dividend transactions with how they are handled across other custodial interfaces.
  How to Get There: Nothing for you to do or see here! It's all in the background.
- You can now edit notes on accounts on the Exclusion table.
  How to Get There: New Accounts Center > Excluded Accounts > Double click on account > Edit notes
- For reporting purposes, you can now remove the bond rating assigned to a product.
  How to Get There: Products and Prices > My Current Products > Right Click > Edit Product > S&P/ Moody's Rating drop-down menu

Reporting

This month's software update brings much-asked-for updates to reporting, and it also moves us closer to another big milestone with an enhanced Report Builder app.

Highlights

- The addition of our Dynamic Benchmarking feature allows you to assign benchmarks that adjust to allocation changes over time to more accurately show an asset manager's impact on a portfolio.
  How to Get There: Open the Blended Benchmarks app, then select Actions > New Benchmark > Select the Dynamic Type > Assign benchmarks for the various Asset Classes or Categories > Save your new blend > Assign this benchmark in the Benchmark Assignment app
- You can now bundle your favorite Orion Connect apps into folders to streamline your view.
  How to Get There: Log in to Orion Connect and select "New Folder" along the bottom of the screen. When this screen pops up, select the apps you want in a folder and give it a name.
- We're continuing to enhance Report Builder with new report generation, creation and theming capabilities with an expected launch in Q4.
  How to Get There: Keep an eye out for additional updates around Report Builder coming later this year!

Read More About These Highlights.

Additional Reporting Updates

- You will now receive a confirmation message that details instructions for viewing the print job status after sending a report batch to Orion's print vendor, Quantum.
  How to Get There: Orion Connect > Notifications
- We updated the Risk and Return sub-report in Report Builder to display "Risk" and "Return" labels for the X-axis and Y-axis.
  How to Get There: Report Builder > Risk and Return Sub-report > Adjust Show Labels to True
- The Benchmark Unannualized Performance sub-report has been moved to half-page landscape format.
  How to Get There: Report Builder > New Report > Sub Report (Second Tab) > Half Page > Benchmark Unannualized Performance
- The Asset-Level "Cost Basis" column in the Portfolio Audit app will now display associated information.

How to Get There: Portfolio Audit > Assets > *Cost Basis* Column

- You can now record multiple SLOAs to a single account from a dedicated menu option within Portfolio Audit.

  How to Get There: Portfolio Audit >Accounts>Edit Account>SLOAs
- SLOA data can now be uploaded en masse into Orion Connect.

  How to Get There: Portfolio Audit > Accounts > Actions > Import SLOAs

Trading

There's one huge update coming your way in the form of ASTRO Light, a client-friendly version of ASTRO Advanced. Both apps allow you to optimize portfolios for legacy assets, ESG concerns, and tax-efficiency, but ASTRO Light is designed for you to use alongside clients and prospects during in-person meetings to enhance your conversations.

Highlights

- We've created ASTRO Light, a client-friendly portfolio optimization tool that will allow you to review portfolio optimizations during client and prospect meetings.

  How to Learn More: Reach out to Orion's ASTRO team at astro@orion.flywheelsites.com or click here to learn more.

Read More About This Highlight.

Additional Trading Updates

- Eclipse™ Portfolios with a single, custodial account that is not sleeved or householded in Eclipse™ will sync the model from Orion Connect (if an Eclipse™ model is chosen).

  How to Get There: Orion Connect > Create a new account and assign a model aggregate to the account > Log into Eclipse™ and select "Start New Full import" or "Start New Partial Import" > An Eclipse™ portfolio is created for the created account and assigned to the Model Aggregate from Orion Connect
- For firms using the Sleeve Strategy app, we have built out the ability to import your sleeve strategies. You will now be able to not only create new sleeve strategies, but maintain those that are already created.

How to Get There: Orion Connect > Sleeve Strategy app

- A Rebalance Log has been added to TOM Instances.
  How to Get There: TOM app > Instances > Set date > Instance ID > Right-click > Rebalance Log

Integrations

Looking to sync the right data to your other external apps and then create more engaging client meetings and review information seamlessly between systems? Check out our latest integrations.

Highlights

- Our integration with Asset-Map will sync your Household and Account data from Orion to Asset-Map, giving you the chance to create more robust portfolio reviews and more engaging conversations.
  How to Get There: Log into Orion Connect and click on the Integrations Center app to access the tile.
- A new integration with FinMason allows you to deliver dynamic financial projections based on current saving and spending patterns using FinMason's institutional-grade investment analytics platform.
  How to Learn More: For more information on this integration, sign up for a webinar here.

Read More About These Highlights.

Additional Integration Updates

- Single Sign-On with TD Ameritrade's Veo One platform has been enhanced to allow for future contextually-launched screens and features.
  How to Get There: Generate Fee File > Launch an Advisor into Veo One
- Registrations that contain a Financial Planning-Only account will not be included in Orion's export to eMoney, eliminating the potential confusion of an account that does not actually exist.
  How to Get There: Orion Connect > eMoney Portfolio Extract
- You now have the ability to refresh the Probability of Success field any

time for MoneyGuidePro data within Portfolio Audit.
How to Get There: Portfolio Audit > select Household > Actions

Ready to Begin Making the Most of Orion's Latest Enhancements?

All of the highlights you've read about in today's article, plus many more enhancements and upgrades, will be coming to you when the Orion software update rolls out on August 25th.

To learn more about how to scale your firm with these new enhancements, sign up for our upcoming webinar on September 13, 2018.

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