Key Takeaways From the Eclipse™ + Communities Summit: Omaha

The first day of our 2018 Eclipse™ + Communities Summit in Omaha, Nebraska offered our 40 attendees a deep dive into how to utilize and customize our trading tools to meet their firm's unique trading workflows.

If you couldn't make it to this event, we've pulled together some of the key takeaways from our training session covering Orion Eclipse™ basics, platform terminology, preference personalization, and much, much more:

Session 1: Orion Eclipse™ Basics

In our first session of the day, we answered the most fundamental question: "What is Eclipse™?" From there, we moved on to reviewing the platform's six key features: Household Level Rebalancing, Tax Loss Harvesting, Interactive Dashboards, Cash Management, Multi-Level Modeling, and Trade Order Execution.

Key Takeaway:
We designed Eclipse™ to be a Household Rebalancing Platform, however, you can use the platform with full functionality at the account level and the sleeve level as well. Many trading systems only allow account-by-account trading, but Household rebalancing offers more efficient trading. Fewer trades need to be made overall, and a particular security only has to be held in one location in the portfolio, instead of in potentially multiple accounts.

Session 2: Eclipse™ Terminology

Every platform has its own unique set of terms and language that are necessary to understand before you can use the tool to its fullest potential. In our second

session of the day, our experts covered all the phrases Orion's advisors need understand when getting started with Eclipse™.

Key Takeaway:

One of the most important terms to understand is "Asset Location" because of the immense impact the strategy can have on tax savings. In Eclipse™, asset location optimization (or how assets are distributed between taxable accounts, tax-exempt accounts, or tax-deferred accounts to get the most favorable tax treatment for each) can only be utilized when trading at the Household level.

Session 3: Portfolio Setup in Eclipse™

Next, we spend time walking attendings through the various options for building a portfolio in Eclipse™, and how those choices affect how the platform calculates trades.

Key Takeaway:

If you choose to include SMA accounts in Eclipse™, our platform has the intelligence to automatically exclude those accounts from trading while still recognizing their values and assets when performing a portfolio rebalance. Eclipse™ understands how to trade around the assets in an SMA account to maintain overall tax efficiency and asset location optimization for all accounts in a portfolio.

Session 4: Eclipse™ Preferences

We built Eclipse™ to best serve the needs of advisors and this means offering complete personalization as a general framework of the platform. Advisors using Eclipse™ can tailor their preferences to fit their firm's specific workflows and maximize their ability to create efficiencies within their daily trading routine.

Key Takeaway:

When it comes to setting preferences, there's one key to keep in mind: In the Eclipse™ Preference Hierarchy, lowest level always wins. That means if you set rules at a portfolio-level and then later set a different preference on an account, that account-level setting overrides your higher firm-level settings.

Session 5: Eclipse™ Dashboards

In this session, we looked at why it's so important to use Eclipse™ Dashboards to automate much of your daily data review. Dashboards put the information you need front and center so you can maximize your time spent in the platform.

Key Takeaway:

Customizing your dashboard views and setting up a repeatable routine for checking them can speed up the daily review process and help you quickly identify if there are any issues you need to resolve before you start trading each day.

Session 6: Trade Tools

There are a number of tools in Eclipse™ that accomplish similar objectives, like swapping securities or adjusting cash balances, but were created for either global or one-off scenarios. We reviewed each of these different tools and identified situations for use to help our attendees identify the right tool for the job.

Key Takeaway:

While our "Tax-Loss Harvester" tool and "Tax Harvester" tool share very similar names, each has its own unique purpose. You'll want to review the Tax-Loss Harvester tool for daily tax-loss harvesting opportunities identified by the Eclipse™ platform, while the Tax Harvester tool should be used for setting manual gain/loss parameters for a specific, single trade.

Session 7: Trade Execution

Every firm is unique, but there are still best practices each advisor should know when it's time to use Eclipse™ in their day-to-day practice. In the last session of the day, we gave attendees tips on which tools can make order review simple, and how custom views can create more efficiency when reviewing and executing trades.

Key Takeaway:

The Model Analyzer and Tactical Trade tools within Eclipse™ provide you with pre- and post-trade information before trade execution. Both of these tools offer additional analysis tools so you can review the details and larger impact of the

trades you want to place.

In addition to each of the core training sessions, attendees also received an overview of two other trading tools in the Orion portfolio accounting platform, the Communities and ASTRO apps.

Communities gives you the chance to subscribe to models offered by other advisors and industry-leading fund companies, or you can sign up as a Strategist to offer your own models and add another possible revenue stream to your firm. Click here to see how easy it is to become a Communities Strategist.

ASTRO gives you a powerful portfolio optimization tool to create portfolios that track closely with an index, or automatically address legacy holdings or ESG (environment, social, governance) concerns that clients may have. See how ASTRO can help your firm optimize your portfolios.

Want to Experience Advanced Trading Like This for Yourself?
Click here to sign up for our next Eclipse™ + Communities Summit, July 31 – August 1 in Seattle, Washington, to get your own hands-on training with Orion's trading solutions.