Providing a Robo-Advisor Experience Without Using a Robo

It's been estimated that up to 10,000 species of plant, insect, bird and mammals become extinct every year. It's an astounding number, with many factors that go into it.

In business, companies and sometimes entire industries go extinct as well.

One industry that I'm not worried about going extinct is the financial advice industry. Despite predictions about robo-advisors overtaking the role of an advisor, I see a different future; one in which financial advisors are able to provide a similar—if not better—digital experience than robo-advisors do now. And you can do it all with already existing technology.

In today's post, we'll show you how you can provide a robo-advisor experience without using a robo.

Get Digital

Constructing a robo-advisor experience requires you to focus on your digital presence and current website. The digital element of what robos offer is essential. Their sites are intuitive, and the user-friendly interface allows clients to easily create accounts, and check up on their portfolio anytime, anywhere.

To start, evaluate any updates you need to make to your website to bring it in line with modern standards. Your site should be easily customizable and a place where clients can go to check up on their accounts and get updates from you and your team.

The first part of a robo-experience is the front end. Interactions with your website are the critical component for both clients and prospective clients. Design matters. Make sure your site is easy to navigate, and your messaging is clear. Most people are visually-driven, so a messy, unclear site can make or break a client's initial experience with your firm.

Second, clients should be able to open accounts through your website. By utilizing the services offered by firms like AdvisoryWorld and HiddenLevers, you can build out a quick proposal tool and then set up an integration so that data flows into the Orion New Account Center automatically.

Focus on the Client Experience

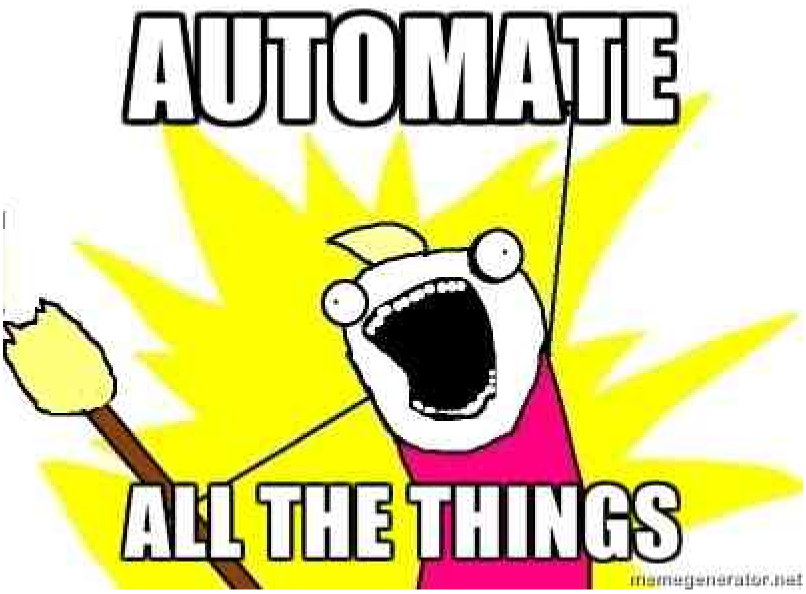
Once a client is signed up with you, they need immediate access to a robust Client Portal. This should be a place where they have access to all they need, including a full balance sheet of all their finances and an easy place to get in touch with you if they have questions or want an update.

Orion provides everything you need to create a client experience like no other. The Client Portal is bundled with our solutions and custom-branded so you can create an experience that feels like your core website.

The Client Portal is also extendable through all our integrations so you can pull in additional financial views, like the Wealth Access Balance Sheet, and more—depending on the other advisor software solutions you use.

Automate

By automating parts of your process, you're able to focus on what advisors should always do better than robos—build relationships. Orion provides several features to help you automate your processes, and ultimately, provide a unique, customized client experience.



Your clients can pull reports at any time through access in the Client Portal or Mobile App. However, automation goes beyond giving your clients the tools they need. It also extends to your back office.

Eclipse™, our enhanced trading and rebalancing tool releasing later this year, gives you the tax-advantaged trading capabilities that robo-advisors offer and gives you the tools to quickly and efficiently rebalance accounts on an automated, regular basis.

Orion Deliver gives you the ability to send regular, quick updates on portfolio performance and activity. That means your client gets a weekly or monthly update email to keep them on top of their financial information, just like robo-advisor services often provide.

If you have the typical set of advisor technology solutions we see most RIA firms working with today, it's probable you already have the tools you need to bring yourself into the age of digital advice. By utilizing integrations between these solutions and Orion as the core foundation, you're ready to provide a digital, customized experience to your clients.

Contact Orion to learn more about using our client experience tools to help you build your own digital client experience.

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