

Selecting the Right Tech Partner: Advice from Orion's Breakaway Resource Center



For a financial professional, there are not many career changes more thrilling than starting your own advisory firm. If you're thinking of (or already are) leaving a wirehouse or an IBD to begin your journey to independence, you're not alone!

Orion understands the challenges breakaway advisors face: managing complex timelines, building a tech stack from the ground up, and processing an incredible amount of information all while supporting their clients through the transition. So we created an online knowledge bank to centralize insights and advice from trusted industry sources, as well as other advisors who have built successful independent firms on their own.

With the release of our new *Breaking Away* Resource Center you can:

- Learn from the success stories of advisors who have recently gone independent
- Access helpful industry education from trusted custodian sources like TD Ameritrade
- Sign up for exclusive programming from MarketCounsel, an industry leader in compliance

Putting all these resources together provides advisors with best practices that can help simplify some of the toughest decisions a breakaway has to make. If there's one remark we hear time and again from breakaways and even advisors who have been in business for years, it's that choosing tech platforms can be stressful. It makes sense: The technology you choose to power your business can drastically

affect your team's efficiency and the type of digital experience you provide to clients.

As you consider the right technology for your firm, here are a few of the insights you can find in our new Breaking Away Resource Center to help you make a more informed decision:

1. **Ask your custodian for recommendations.** For many breakaway advisors, selecting a primary custodian is the first decision they make, and many of their choices are built around that custodian as the foundation. Many breakaway advisors find that the choices available to them can be overwhelming when coming from a broker-dealer environment, where choice is limited. If you're looking for trusted advice, leaning on your custodian can help give you direction as you start up. And whoever you choose, Orion's platform works well with them. We receive clean, direct data feeds from each major custodian, and we also offer direct integrations with TD Ameritrade, Schwab, and Fidelity.
2. **Choose technology based on how you work with clients.** If you approach relationships from a consultative, planning-based approach, then your choice of financial planning software may be the most critical technology decision that you make. On the other hand, if you focus more on asset management and managing portfolios, your portfolio accounting and trading systems will play a large part in how productive your days will be. When choosing technology, begin by understanding what's most important to how you work with clients.
3. **Use your new technology to help you win over existing clients, again.** For some advisors, the first few months of independence are spent solely focused on helping clients move their accounts to their new RIA firm. If you have clients who aren't convinced of the benefits of working with you in your new role, your technology can help you demonstrate your new advantages. Before, you may not have been able to provide a consolidated or comprehensive online view of wealth through BD or wirehouse-provided tools. But now with integrated platforms like Orion, you can build custom online client portals that cater to your clients' exact needs.
4. **Develop a well-thought out strategy to explain why you've made the move to independence.** Take it from more experienced advisors: You

need to know how to explain the ways in which being an RIA enhances your value to clients. As much as your transition to independence is a new start for you, it can also create a sense of upheaval for your clients. Your move is an opportunity for you to demonstrate why you're still the right fit for them. If you can make it clear how your new business model and technology solutions better align to their needs, you can give yourself an edge.

Choosing the right technology to support your new firm is an important part of establishing an RIA. Access Orion's Breaking Away Resource Center here to see all the resources and advice available for independent advisors and those thinking about making the transition.

Ready to make your run at going independent? We're excited to let you know we now offer a *Fast Track* implementation process for breakaway advisors. This accelerated onboarding experience gives you a unique combination of technical execution and strategic guidance from individuals throughout Orion's organization. **[Click here to contact our team about your breakaway timeline and get more details on *Fast Track*.](#)**

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