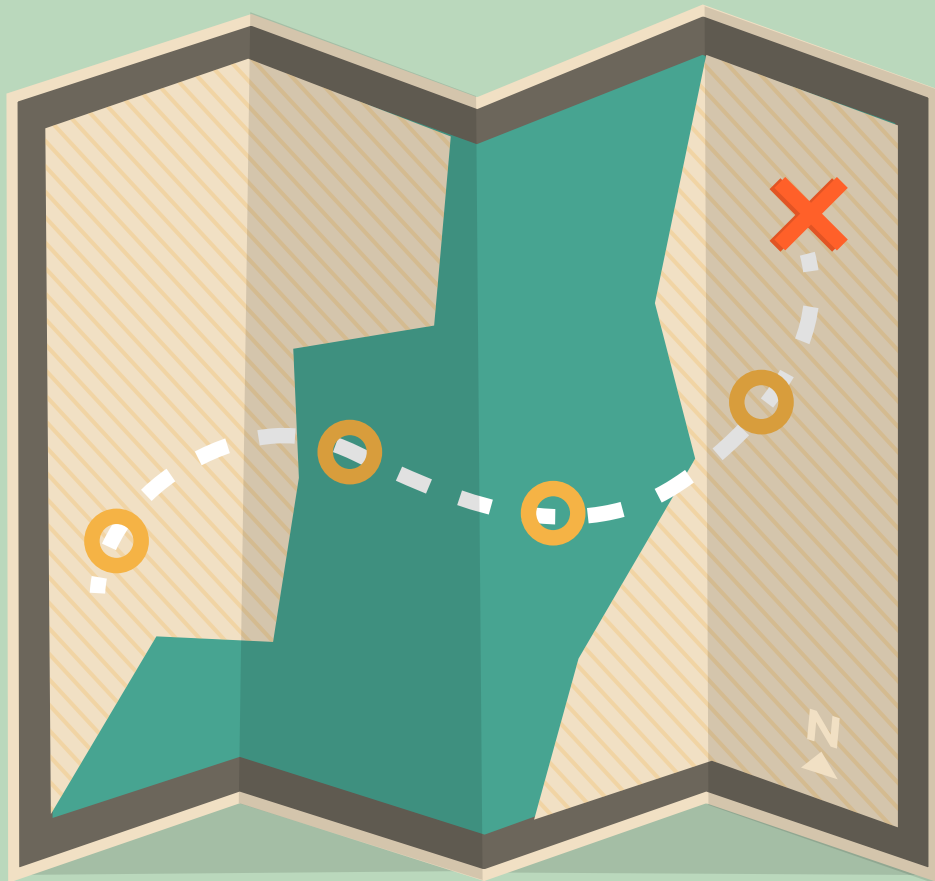


5 WAYS

TO ENSURE YOU HAVE A SUCCESSFUL

TECHNOLOGY

IMPLEMENTATION



*ORION

Written by TJ Maher

TJ Maher oversees Orion's Implementation Team and helps advisors create best practices that will help their firm successfully use new technology.

Implementing a new technology solution in your firm is a big deal, and adaptability is a large component of successful change.

It's not easy to pack up and move all your belongings to a new house, and if you throw a cross-country into the mix, you get a sense of the amount of planning and preparation needed in the process of converting from one software to another.

We've put together a few tips that can help not only with an Orion implementation, but also with any technology you're looking to implement.

KNOW GOING IN THAT CHANGE CAN SOMETIMES BE HARD

Here at Orion we understand change better than anyone. We're changing our technology every day to better fit our advisors' needs.

If your firm has used the same portfolio accounting system (or financial planning or CRM application) for the last ten or twenty years, inevitably there will be some resistance in your office to the charge to move to an entirely new application.

The best way to manage change is to assign a point person from your side who is going to champion the change internally and get everyone else on board....including that person in your office who still uses a flip phone and checks their Myspace on their lunch break...you know who we're talking about.

BUILD A STRONG FOUNDATION

Before you begin the move, you need to do the packing. Take inventory of all the data you have stored in the system you're moving from, and make sure you know where you're putting it before you start the move.

Going back to the house analogy — you're still going to put your Liberace-signed candelabra in the living room, but now the living room is in a completely different part of the house, with different dimensions. Scope it out now and save stress later.

The best way to manage change is to assign a point person from your side who is going to champion the change internally and get everyone else on board.

Orion implemented a Master Client List (MCL) to help you take stock of your data and make sure you don't leave anything behind in the move. Take your time when filling out the MCL to build a strong foundation. We audit on our side to ensure proper formatting, but we won't know your client relationships like you will.

The MCL can get fairly large, but the information we're looking for can generally be derived from your CRM, portfolio accounting system, or custodian. And at Orion, there's always help. We have an instructional video and implementation coordinators that would be happy to help walk you through any questions.

COMMUNICATION IS KEY

Sometimes, it's easy to feel lost. You're in the middle of the country, halfway to the new house, and everywhere you look all you see are rows of corn fields.

At times like this, it's beneficial to pull over, open your Maps app, and talk to your co-pilot. You're not making the trip alone, after all.

If you run into issues during your implementation and feel lost, the best way to start is to reach out to the company you're working with express your concerns immediately, before you take a left turn that puts you in the middle of some farmer's pond.

Orion utilizes a project plan app and weekly meeting agenda to avoid this kind of issue. But, we understand that there are a lot of things happening all at once and many people involved so we're always happy to sit down and talk through where we are at on the project and what is left so you have a clear roadmap and can feel confident in the project.

LEND A HELPING HAND

Sometimes, the company you're working with is going to have to ask you questions. We know, it might be annoying sometimes, but trust us—getting a prompt reply back with the needed information can be the difference in your project moving or stalling out.

It's important to maintain the mindset that you're not working with a separate firm, but collaborating as a single team.

And besides, you decided to go with your awesome new technology for a reason, why

would you want to delay using it? That's like arriving at your new house and deciding not to jump in the new pool right away.

MOMENTUM IS A POWERFUL THING

Setting up the foundation of the implementation with clean data allows Orion to then start in on converting your historical data, if you have any, but it's just the start.

A historical data conversion will take our team roughly 90 to 120 days to merge your history into our platform. While our analysts are working on your history in the background, your implementation coordinator will be working with you on the front end to get your team trained on the Orion system.

You should have many resources and help tools available from any other software vendors you work with. We use a series of videos, our online Onboarding Assist Tool,

and weekly meetings to focus on setting up new account processes, securities classifications, billing, reporting, and trading setup, and custodian cost basis.

That's a lot of stuff!

From there, though, the Orion processes are almost done. We'll run performance for all of your clients and accounts for various intervals, and compare it against what you have been reporting to your clients historically, to help ensure your data is clean and ready.

Ok, now we're done — go rest. You earned it!

CONTACT US

If you would like more information about Orion Advisor Services, LLC, please visit our [website](#) or contact us at empower@orionadvisor.com or 402.496.3513.

