

USING BUSINESS INTELLIGENCE
TO FIND PEACE OF MIND

HOW PINNACLE
ADVISORY GROUP
USES ORION'S TRENDS APP
TO BRING SANITY
TO THE WORKPLACE



*ORION

ADVISOR:

Pinnacle Advisory Group

HEADQUARTERS:

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PROFILE:

Pinnacle Advisory Group, a private wealth management firm, was founded in 1993 and currently works with more than 1,100 families and manages nearly \$2 billion in assets.

THE PROBLEM

The time-consuming nature of clean data

Jose Arevalo, Pinnacle Advisor Group's Jr. Quantitative Analyst, supports the firm's management with its data review and reporting, and also helps its investment team build quantitative research models. He's in charge of a lot.

Traditionally, Jose would use multiple software solutions to find the data he might need, whether that is matching up revenue numbers for all of Pinnacle's representatives, or reviewing assets under management for the firm as a whole.

When it came to exporting data for a firm review, Jose's workflow went something like this: find and run necessary data queries from Orion and export those to a spreadsheet and save them to a local directory. Once the query was in a spreadsheet, it could be filtered and sorted to just the columns and data sets he found valuable.

Once the Orion data was extracted, Jose would use a tool to automatically read those files and use ETL (Extracting, Transforming, Loading) processes to bring the data into a self-service data analytics software, which allowed him to blend and analyze the data to a greater degree. Often, he would also bring the data into another solution for more data visualization.

The process can be time-consuming to bring the data Jose wanted out of Orion and filtered into a spreadsheet file that could be usable.

"Things only get more complicated as time goes by, it doesn't get easier," Jose says, about managing his firm's data. One solution, to hire a developer and build a custom solution, would be costly and not very practical in the long run.



The need to empower more users

With the mounting necessity to store and analyze more and more data, Jose's job hinged on being sure of the quality of data being reviewed and analyzed. Additionally, he was frequently the only person in the office with the access and skills necessary to retrieve information and answer data questions from other staff and wealth managers.

Often, a wealth manager would come to Jose with a question – about their revenue, AUM, or more – and it would be up to Jose to query out their information that only they should be able to see.

Pinnacle found itself in need of a data solution that could help it find firm wide data easily, and allow its team members access to data relevant to their own book of business.

THE SOLUTION

In January of 2016, Pinnacle became one of the early adopters of Orion's new business intelligence solution, Trends. The Trends app provides advisors with aggregate, firm-level data to see trends across clients and their business as a whole.

The core functionality of Trends was able to satisfy Jose's desire to have a secondary option that would support his own data query routine and verify the accuracy of the numbers he was reporting.

"I like to prove it for myself first before trusting a dashboard," Jose says. "The best part is I'm able to structure it completely, data-wise. Whereas an Excel file is fragile and can get cluttered over time.

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"At the end of the day, I use Trends to make sure the numbers make sense. Do the rep revenue numbers make sense? Does Orion tell me our AUM is the same as my manual queries? Over time I've gotten more and more comfortable with it."

One useful role for Trends so far is that its dashboards can be used when Jose reports to the management team. A dashboard can be set up to answer a specific question, and he can know the data presented is reliable.



Helping wealth managers take action

In addition to the management team's needs, Pinnacle's ten wealth managers will often need to see information and have data questions. Before Trends, Jose was solely responsible for researching and finding that information. However, with ongoing updates, Trends has now made it possible for independent wealth managers to see only their own book of business.

"The main thing Trends solves is transparency of data. Before, reports were centralized and distributed out. Now people can log in and see their numbers on their own, on a monthly basis, in real time to see how those numbers grow and not have to rely on other resources for that information," Jose says. "It's just like logging into an app on your phone to see what your accounts look like."

The main thing Trends solves is transparency of data.

As an early adopter of Trends, Jose was able to offer Orion valuable insight and opinions on enhancements to the app. And in at least one case, Orion acted on suggestions he made.

"One of the key updates I wanted has recently been improved: to get new and closed households. At first, it was new and closed accounts only." Adding the household level of reporting allows Pinnacle to track not just accounts, but a holistic household, which better represents actual client family gain and loss.

While Trends has opened up transparent reporting to many of Pinnacle's team members, Jose believes the true value of the app can be stated more simply: Trends has helped to act as a "sanity check" to back up his data findings and prove that the information stored in their Orion database is reliable and ready to handle the team's reporting needs.

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