

## NEWS



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## **Orion Aims to Disrupt the Status Quo of Data Delivery for Financial Advisors by Leveraging Innovative Real-Time Data Sharing Technology**

*Orion to Host Fuse Innovation Summit, Uniting Fintech Firms to Tackle Data Roadblocks for Advisors and Lead the Shift to Newer, Faster Data Delivery*

**OMAHA, Neb. (May 2, 2022)** – [Orion](#) will champion an industry-wide effort to advocate for the adoption of real-time data sharing technology to improve data accessibility and transparency for independent advisors. By leveraging cloud-based data warehousing technologies (Amazon Redshift), Orion is taking a leading role in bringing this service to market and uniting the industry in a future-forward effort to move away from antiquated data infrastructure and processes.

“Data is the lifeblood powering the financial advice industry’s rapid expansion and advancement, which makes the issue of data accessibility and transparency a critical challenge facing advisors,” said Orion founder and chief executive officer, Eric Clarke. “Newer cloud technologies have the power to dramatically reshape our industry and offer a simple, elegant solution to the ongoing issue of stale and inefficient data delivery. Cloud-based data sharing revolutionizes the ability for advisory firms to access their data in seconds. Instead of having to create batch file exports or call APIs, firms can immediately share Orion data in real-time to power integrations and decision making.”

Historically, Orion has recommended the best path for data sharing through mediums such as data query generation, flat-file delivery, or an API integration. While these workflows have their respective use cases, these data delivery options run into performance problems, result in stale data, and require constant monitoring and troubleshooting to ensure the data is as healthy as possible.

Many advisors access their data through a daily flat-file or API integration which is typically extracted once a day, often in the morning before trading hours. The problem with a daily extract is that the data quickly becomes stale when an advisor makes changes to transactions, assets, or

other data points. With cloud-based, real-time data sharing, advisors can eliminate this workflow entirely and ensure their data is up to date. With a service like Amazon Redshift, advisors can share and query the data in seconds, 24/7.

Amazon Redshift enables Orion to improve the speed, performance, and scalability of its data processing solutions without requiring a large infrastructure investment. Orion has seen significant improvement in the performance of various services including activity, benchmarks and performance calculations offered by its platform after increasing adoption of cloud technologies. For example, Orion has improved report generation speeds by three times by leveraging cloud technologies, and search query speeds are tracking nine times faster. In addition to data warehousing, Amazon Redshift capabilities also include a wide range of data analytics tools, compliance features, and even artificial intelligence and machine learning applications allowing advisors to deliver contextual insights to the right people in the organization at the right time.

“Leveraging the significant resources and cloud-based data warehouse infrastructure of Amazon Redshift, we’re able to introduce a new game-changing solution to the financial services industry that was not previously available,” said Adam Palmer, director of product, Orion. “This opportunity moves just-in-time reporting into the hands of the advisor. Beyond improved data accessibility, cloud-based real-time data has the potential to solve an industry-wide issue of reconciliation. We’re at the beginning of a transformative time and adoption of cloud-based data sharing will be key to moving the industry toward realizing real-time trade reconciliation.”

### **Enterprise Firms are Early Adopters of Transformative Real-Time Data Delivery Technology**

Large Enterprise firms are realizing the benefits of real-time data delivery, including Carson Group, an advisory firm with \$20 billion in assets under management, serving more than 40,000 client families. Partnering with Orion, Carson Group has implemented Redshift technology to improve data access and sharing across the organization.

“Our clients are increasingly expecting faster operations and access to data, but firms like Carson are really third in line when it comes to accessing this critical information – after custodians and after Orion,” said Nimesh Patel, chief technology officer of Carson Group. “We are excited about Orion’s vision and commitment to addressing this challenge. Orion’s streaming data architecture will allow us a “live look” into Orion’s databases and enable us to move away from a batch architecture where we’re only grabbing fresh information a few times a day to a more advanced model where we can securely access the latest data in seconds. There’s still work to be done, but this implementation by Orion has the potential to fundamentally change the data experience that we can provide our advisors and their clients.”

To learn more about how Orion will leverage Amazon Redshift, [register for our webinar](#) on **Tues., May 24, 2022, at 2 pm CT** or visit [orionadvisortech.com/redshift](https://orionadvisortech.com/redshift).

### **Fuse Innovation Summit Aims to Accelerate Industry-wide Adoption of Real-Time Data Sharing Technology**

Orion is stepping up to be a catalyst for change to remove long-standing data roadblocks beginning with stale and inaccurate data. It starts with collaboration and willingness to challenge the status quo. Participation from fintech firms, third-party providers, and custodians that play a central role in data sharing across disparate systems will be critical in the effort to adopt data streaming technology.

Orion will educate and raise awareness about the effort to shift to cloud-based data sharing technology through a series of events, starting with a [keynote presentation at the T3 Enterprise Conference](#), on **Thurs. May 5, 2022, at 9:20-9:50 am CDT**. Orion presenters, Todd Bertucci, executive vice president, enterprise solutions and M&A sales, and Adam Palmer, director of product, will outline Orion's effort to disrupt legacy data transmission workflows and revolutionize how our industry shares data to power the advisor client relationship.

**Orion will reignite its annual Fuse event, hosting an invite-only Innovation Summit, Sept. 19-21, 2022, in Park City, Utah** dedicated to data accessibility and transparency. Drawing on its hackathon roots and collaborative aim, Orion will bring together financial services industry power players, data experts and fintech influencers to chart a path forward and outline steps the industry can take to move toward better data access and transparency.

## **About Orion**

Orion is a provider of the tech-enabled fiduciary process that transforms the advisor-client relationship by enabling financial advisors to Prospect, Plan, Invest, and Achieve within a single, connected, technology-driven experience. Combined, their brand entities, Orion Advisor Tech, Orion Portfolio Solutions, Brinker Capital Investments, HiddenLevers, and BasisCode create a complete offering that empowers firms to attract new clients seamlessly; connect goals more meaningfully to investment strategies and outcomes, and ultimately track progress toward each investor's unique definition of financial success. As a result, Orion supports more than 2,300 independent advisory firms with \$1.9 trillion in assets under administration and \$60 billion of wealth management platform assets (as of Mar. 31, 2022), making Orion a platform of choice for all growth-focused advisory firms looking to strengthen their client relationships, gain a competitive edge in a crowded marketplace, and build strong, profitable businesses. Learn more at [www.orion.com](http://www.orion.com).

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