



Orion Saves Thousands of Manual Hours and Reinforces 'Holy Grail of the Advisor-Client Relationship'

About Orion

Orion Advisor Solutions is a premier financial services and solutions provider based in the US. Their solutions transform the advisor-client relationship by enabling growth-focused advisory firms to strengthen their client relationships, gain a competitive edge in a crowded marketplace, and build strong, profitable businesses. Orion supports more than 2,200 advisory firms with \$1.4 trillion in assets under administration and an additional \$48 billion of combined platform assets. Their flagship Orion Connect portal serves clients across banking, financial planning, operations management, compliance management, and investment domains.



Built on the principles of 'by advisors, for advisors,' Orion strives to be at the forefront of innovation for our clients. We're eager to embrace automation as, not only a means to stay abreast and ahead of competition, but also to discover more streamlined ways of performing key business processes that would ultimately result in better experiences for them. The efficiency gains from automation are crucial to support our ability to innovate on behalf of the advisory community.

Randy Lambert, Chief Operations Officer, Orion

The Business Challenge

As a technology solutions leader that offers investment management and turnkey asset management services, as well as advisory technology solutions to clients, there were four vital drivers behind Orion's desire to begin implementing automation:



Scale business processes - Orion relied on complex back-end processes involving thousands of mouse clicks where automation was essential to provide time back in their team's day. Orion's goal was to reduce the number of manual mundane tasks and to increase revenue per operations FTE.



Decrease operational errors - Manual processes were often prone to errors arising from task volumes, fatigue, and the repetitive nature of certain activities. Orion wanted to incorporate process automation to effectively improve their service speed and accuracy.



Improve client experience - Smarter, faster, and more accurate processes would translate into a better front-end experience for clients on their Orion Connect portal. The company sought a higher client Net Promoter Score (NPS) through the implementation of automation.



Bring about cultural transformation - Orion had a strong focus on enhancing their organizational culture to prioritize simplicity and their employees' valuable time and work-life balance, without compromising business performance. Automation was a crucial step in this journey.



We knew the first step was finding a partner who understands our complex business and needs, while also being on the same page with our process roadmap before we started talking about automation. As we examined effort-intensive process areas, we realized that the entire landscape of employee-driven operations—from trade notifications to corporate actions—had to change.

Randy Lambert
Chief Operations Officer
Orion

Bringing more than 3 decades of experience in the financial services sector, as well as the deep domain expertise of industry luminaries and veterans on our team, JIFFY.ai was an obvious choice for Orion. We were well-positioned to understand Orion's business and offer domain-contextualized solutions.

4 Key Use Cases for Automation

As we embarked on our partnership with Orion, our objectives were clear: simplify and automate mundane business processes and de-risk them to provide Orion's staff more time to devote towards building client relationships and strategizing innovations for the advisory community, while also improving the experience for all the constituents across the value chain. To that end, the four key processes to be automated were:

1

New account creation from custodian data

Whenever new accounts were created on the Orion Connect portal, information from custodians had to be laboriously cleaned and converted. Because this was done manually, Orion's employees had to be available outside of standard work hours (often as early as 4 a.m.) to wait for the data feed from custodians.

2

Monthly statement curation and uploads

At the end of each month, various custodians would generate a catalog of information, which would then be collated and curated by Orion's employees to present a comprehensive statement for their clients. The process of ingesting data from the custodians, creating statements, and uploading them to Orion Connect was effort-intensive, and claimed most of employees' time during the first week of every month. This affected other higher-value tasks, causing the projects to suffer.

3

Redemption request processing alongside a legacy enterprise content management (ECM) engine

For processing redemption requests, Orion's clients utilized the Orion Connect portal as the frontend user interface. Redemption requests from third-party relationships were received through Orion's existing back-end ECM engine, which then required a high level of analyzation from associates to extract metadata before passing them on to Orion Connect.

4

Trade notifications to reflect adjustments to holdings

With large trade model rebalances, allocations had to be updated and shared with the traders in a timely manner as per regulations. As a result of this being completed manually, Orion's employees were alerted of readjustments on very short notice and would have to interrupt their ongoing tasks to update the sheets and send out proper notifications.

The JIFFY.ai Solution

JIFFY.ai's intelligent automation solution addressed these four major business use cases for Orion:



Eliminated the need for manual intervention in new account creation from custodian data. The solution ensures 24/7 availability without stretching resources.



Transformed the monthly statement curation process. The solution extracts data from custodian sources, creates statements, and uploads them in a presentable format to the client accounts, thus reducing the volume of month-end efforts for Orion's employees, and improving their client experiences significantly.



Automated the transfer of redemption request metadata between Orion Connect and the ECM, keeping that channel intact. This ensures that repetitive, rules-based steps are performed automatically, while keeping a 'human in the loop' for approving exceptions.



When a request is submitted to update model allocations, the automated solution now pulls trade data and creates a list for the Traders to be notified. It then updates the allocation information and sends out the appropriate trade notifications in real time.

In the first quarter of implementation, Orion achieved the following results:

Two automation processes in production, saving 2,000 person-hours of effort annually.

One automation process undergoing user acceptance testing, saving 390 person-hours of effort annually.

In ongoing efforts, Orion is actively making progress with the following:

Three automation processes in development with potential savings of 5,000 person-hours annually.

The Way Forward

JIFFY.ai will continue to partner with Orion to automate more of their business processes and explore areas of synergy in other enterprise functions such as Finance, HR, and Compliance.

Financial Services companies like Orion exemplify the need for a cultural shift wherein automation solutions are introduced to handle cumbersome, iterative processes with minimal supervision and remarkable efficiency. Often, this means leaving behind process structures that have been in place for several decades and looking forward to a more efficient and rewarding way of doing things. At JIFFY.ai, we are committed to helping our customers discover and realize efficiencies in their business optimization roadmaps through intelligent automation, all while building lasting internal capabilities, and delivering measurable outcomes for them.

About JIFFY.ai

Founded with the mission to radically change how enterprises automate complex business processes, JIFFY.ai places the power of real-time innovation in business users' hands. JIFFY.ai delivers HyperApps through a cognitive automation platform that natively integrates capabilities ranging from intelligent document processing and natural language processing capabilities to RPA, Machine Learning and AI.

For more information on JIFFY.ai's approach to intelligent automation, visit us online at www.jiffy.ai or email us at sales@jiffy.ai.



We are confident about setting up a roadmap towards sustainable digital transformation by applying automation to address our specific business challenges. To embark on intelligent automation opportunities, it is essential that we first save the valuable time and efforts of our employees, so that they can continue laying the foundation of future excellence today.

Randy Lambert
Chief Operations Officer
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We are proud to partner with Orion by helping them to execute on their strategic path for implementing intelligent automation, and to bring it to life.

Michael Partnow
Head of Wealth Management
JIFFY.ai

