

CASE STUDY



How Jason Wenk Utilizes Orion to Launch Revolutionary Products



Jason Wenk (Retirement Wealth Advisors and FormulaFolios)

Office Location:

Grand Rapids, MI

Who They Are:

Jason Wenk is the founder and chief investment strategist of FormulaFolios Investment Strategies and also the founder and president of Retirement Wealth Advisors. FormulaFolios offers computer-driven investment models to help advisors manage their portfolios more efficiently, and Retirement Wealth Advisors is a registered investment adviser. Mr. Wenk has been selected to the Thomson/Reuters list of Top Advisors Under Age 40.

The Situation

Jason Wenk, founder of two companies with intertwined but separate purposes in the investment advisory industry, needed a software solution that could act as a single point of reference for all his firms' data and portfolio accounting needs. He selected Orion Advisor Services, LLC ("Orion") to help grow his firms. While one firm uses Orion to supply it with the clean data needed to manage portfolios and create portfolio monitoring tools, the other firm utilizes Orion's excellent back office support.

Orion's Solutions

It was 2009 when Mr. Wenk and his business partners first reached out to Orion. FormulaFolios wanted to restructure its business model to go from selling model portfolios and transition to a full turnkey asset management program that would help advisors open accounts, and still manage, bill, and service those advisors for a complete experience. At the same time, Retirement Wealth Advisors was a registered investment adviser looking for its own portfolio accounting and back-office support solution. As a total data aggregator and full service solution, Orion was able to provide the solutions both companies needed to establish themselves in the market and grow their practices.

The foundation of Orion's services is daily and timely data reconciliation for clean, accurate data provided direct from whichever custodians an advisor wants to use. Beyond the need for accurate data, Mr. Wenk and his team focused on the reporting Orion could provide. After signing with Orion, the firm started full outsourcing of printing, mailing and postage—a move that freed up no less than a full week's worth of work for the operations team. Mr. Wenk's team also built custom statements based on feedback from their clients and advisors. The statements are branded for each advisor to facilitate the total third party asset management treatment.



Orion gives us the ability to execute trades across multiple custodian platforms. We run algorithm-based trading models to tell us how to trade and then we do that across multiple platforms, which is easier said than done. But with Orion, we can trade our entire book of business in a few hours.

Clean Data Powers Proprietary Software System

Like a city needs clean water to operate best, so too does software that analyzes investment portfolios need clean data to be pumped into it to be effective. Mr. Wenk emphasizes just how big it is for FormulaFolios to have built a proprietary technology, AssetLock™, and then have a clean data feed get into it so it functions the way it's designed. Developed by Jason and Brand Jenkins, AssetLock™ helps to protect and monitor portfolios. Without the seemingly limitless list of Orion's data connections, it would have been a massive undertaking to build direct data feeds and get the data scrubbed and cleaned each day. Instead, AssetLock™ was able to roll out in just 45 days, which is an almost unheard of speed from a technology rollout standpoint.

According to Mr. Wenk, the quick release of AssetLock™ is just one example in a long list of innovations and enhancements powered by Orion. Everything in his firms' portfolio accounting system is at a place where it just functions, so his staff doesn't have to spend time wondering if their information is reconciled correctly. When Mr. Wenk analyzes what value Orion offers his firms, he says this:

"What do we want from portfolio accounting and trade order management? I don't want to worry about it. I just want it to work, and one thing I don't worry about is Orion. It's been really reliable for us."

Ready to Talk About How Orion Can Help Your Firm?



Get more information about Orion by visiting orionadvisortech.com or contact us at 402-496-3513 or empower@orion.com