

CASE STUDY



Painless Integration: How Krasney Financial Uses Technology As Its Hub For Growth



Robasciotti & Philipson
COMPREHENSIVE WEALTH MANAGEMENT

Krasney Financial

Office Location:

Mendham, NJ

Who They Are:

Krasney Financial is a wealth management firm providing personalized financial planning and investment management services to families, high-net-worth individuals, retirement plans and trusts.

The Problem

Krasney Financial had arrived at a crossroads. At a critical junxure in its firm's history, Krasney had to decide on the right portfolio accounting technology that would allow it the flexibility it needed to further grow its book of business.

A solution between technologies had to be found. The technique? A cost-benefit analysis.

At first, Orion appeared headed for the chopping block because its per-account fee was higher than the competition. However, what appears to be true at first glance does not always add up with scrutiny, and that was no more true than here.

When Eugene Yashin, CFA, Chief Investment Officer of Equities for Krasney dug into the numbers, he found that Orion's cost-benefit was far superior than that of the older technology he had stacked it again.

"The whole Orion solution allows you to be much more scalable and much more powerful. The labor costs of people doing all the work Orion does—that was taken care of by Orion or inadvertently taken care of because the platform automates certain actions," said Yashin. "All of a sudden, it made total sense. We were able to achieve scalability with an integrated platform."

And ultimately, that integrated platform is what won the day for Krasney's executive team. The firm had built an in-house analytics system that they wanted to combine with their portfolio accounting software to create a more robust data system. Additionally, the team wanted to integrate other solutions as well like trading, a CRM platform, and risk scoring.

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The Solution

Painless Integration

As Krasney brought on more clients, the team understood they needed to bring in additional software solutions to continue serving clients at a high level. The first point of order was to bring its proprietary in-house analytics engine into the discussion.

Krasney uses its analytics engine to rate investments, and it is an important part of their reporting methodology to share those rankings with clients based on the assets they own. Through its integration with Orion, the team can seamlessly import that data to have it stored in their reporting engine and seamlessly be made available on reports.

Once in Orion, the reports allow clients to understand the value-add that Krasney offers by showing how their stocks performed, and the corresponding scores given to those stocks by the Krasney team.

Immediately, the client's financial story becomes much more complete with this additional information mixed into the equation

Outside Integration Points

Beyond its own technology, however, Krasney also looked to Orion to provide it with the foundation necessary to bring its CRM, trading, and other apps together.

Salesforce CRM

"While we kept growing, we also became aware of the need to add a robust CRM system," said Yashin.

Krasney Financial sought the advice of Orion to begin this project, and they settled on one solution recommended, Salesforce, because of its flexibility and scope of integration with the Orion platform.



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Right away, Krasney could see how the integration with Orion helped with scalability. The Orion and Salesforce combination allowed them to, as Yashin put it, “do a lot of really cool things with the reporting.” The team could send out newsletters and ask clients to go to their online client portal and review their reports; this change in particular resonated well with clients.

With the customization allowed by Orion reports, clients could more intelligently communicate to their advisor what they wanted to see, and in turn, become much more educated about personal finance.

“Orion's cutting edge tech allowed us to leverage the client portal, and the depth of the reports reflects positively on us. We appeared to be a more sophisticated shop with great reporting system, and that gave us the look and feel of a much larger firm,” said Yashin.

RedBlack Trading

Once it had established Salesforce and its in-house custom proprietary analytical system as the first points of integration with Orion, the team decided to improve its trading. Originally, Krasney built its own trading system, but it didn't make sense to develop it further.

As it did when pursuing a new CRM, Krasney again turned to Orion to understand the pros and cons of the various systems available.

“It's almost like you're talking to Gartner, the IT consulting firm,” said Yashin. “They tell you the best providers, and the pros and cons of certain approaches. So Orion acted, not necessarily on purpose, as Gartner to us. They helped guide us to who we should consider.”

After conducting interviews with many trading and rebalancing systems, RedBlack came up on the list, and its sophisticated trading and rebalancing tool, integrated with Orion, ultimately convinced the Krasney team that it could be their solution.



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"We are on many custodial platforms, and our analytics system allows us to come up with asset allocations and actively managed strategies. We also have an SMA program and participate in it with a large platform. Orion and RedBlack, together, support that.

"We can trade, we can report, we can do all of these things and extend business beyond servicing clients directly," said Yashin.

Riskalyze risk management

The third major integration point with Orion involved Riskalyze.

By adding Riskalyze to the Orion ecosystem, the Krasney team has helped its advisors dive in and understand a new client's risk return profile early in the onboarding process.

Riskalyze is used to assess a client's risk return, capability, and aspirations, and with Orion, the data can integrate between platforms with no issues.

Future Platform Growth

As it grows, Krasney has dedicated resources to using new apps from Orion. One of those new apps the team enjoys is Orion's business intelligence app, Trends.

"As a partner, it helps me to see where we are going with staff, geography, and our advisors," said Yashin. "We can get a pretty quick snapshot."

In addition to benefitting from Orion's technology growth, Krasney also benefits from the Orion platform's authority, like having its performance methods verified.

"When outside advisors come in and we say we are third-party GIPS verified and the verification process is supported by Orion, it adds credibility," said Yashin. "We've grown from \$100 million and gone to \$700 million, and it's been absolutely painless. Ninety percent of that is because of how we didn't have to do as much, because it was taken care of for us by Orion."

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