



Client Success Story **Summit Wealth**

## How Summit Wealth Built a Modern RIA Platform With ByAllAccounts

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### **Erin Colledge**

SVP, Product

### **Company**

Summit, An Orion Company

### **Product used**

ByAllAccounts

### **Use cases**

Financial Planning

Portfolio Analytics

Financial Data Aggregation

### **Industry**

Financial Services

### The Challenge

The Summit Wealth team founded the firm to humanize the wealth management experience. That meant overhauling the dated technology they believed was holding back financial advisors.

Today, advisors are less focused on fund selection and more on the bigger picture of their client’s financial well-being. But that picture is often fuzzy, with information locked in separate accounts. Investors are left with no way to understand how decisions affect their overall portfolio.

The Summit team envisioned a simple, elegant tech solution that could help advisors stand out from the crowd of competing services. Now, as part of Orion Advisor Solutions, Summit’s original mission continues to scale—backed by Orion’s resources, innovation, and vision for a more connected advisor-client experience.

### The Solution

Summit’s platform for modern RIAs combines all the topics that matter to the advisor-client relationship under one login.

While other systems focus specifically on performance reporting or one aspect of portfolio management, Summit brings a wider lens to financial health. They want to support advisors in client conversations about all their wealth questions—on estate plans, value-aligned goals, insurance, and more. And that starts with consistent, aggregated client data.

Erin Colledge is SVP of Product at Orion. “We’ve distilled our experiences into insights that derive meaning from that underlying data,” she says. “We’re creating experiences that help users who are approaching the wealth management process with varying levels of comfort with the subject. Delivering personalized, data-driven technology is a key component of Orion’s broader mission of building a wealth-tech community where every advisor and investor thrives.”

Here’s how Summit did it with the help of the [ByAllAccounts Data Network](#).

## Turning Raw Numbers Into A Clear Financial Picture

For many advisors and clients, the highlight of the platform is the visual balance sheet.

The balance sheet aggregates an investor's financial data into a clear inventory of their financial assets and liabilities. It offers a visual health check on a client's progress toward their long-term goals.

"Advisors need to be able to build the full picture of a client's wealth to be able to manage it," Erin explains.

The visual balance sheet is also surprisingly fun to use, which makes investors more likely to engage with the process. "In real time, they can see the picture coming together," Erin says.

The deeper level of connection also helps advisors show their value in challenging markets. "From a behavioral finance perspective, the more that people can ascribe meaning to their investment picture, the less likely they are to deviate from the plan when the market is off course, or the real estate sector is having challenges," Erin says.

By strengthening the investor's connections to the why behind their financial plan, advisors can help investors look beyond short-term fluctuations in the raw numbers to their long-term progress towards what matters most.

**"The more that people can ascribe meaning to their investment picture, the less likely they are to deviate from the plan when things get tough."**

## Seamless Integration That Saves Hours for Clients and Advisors

To populate the visual balance sheet, advisors need to pull in information from a wide range of accounts across categories, including brokerage, retirement, checking, savings, and more. "If we were contemplating building direct data feeds to every data provider our clients worked with, we'd have a backlog of many years at this point," Erin says.

With a single connection to ByAllAccounts, Summit opens access to 15,000-plus data sources. That means clients can save time manually typing in numbers from paper statements. The collaboration also helps advisors make recommendations on the full picture.

For consistency, ByAllAccounts normalizes and enriches the data into a uniform format. Then we tailor the output to Summit's requirements for compatibility.

"We've spent a lot of time making sure that we can get many data streams represented within Summit, so that the client's only logging into a single application," Erin says. "They can fully visualize the picture of what they're working with in one place. As Orion continues to build out its connected tech ecosystem, integrations like these will be key to delivering on the promise of a unified wealth experience for advisors and investors alike."

## Dedicated Support for Smoother Onboarding

When a wealthtech platform has data issues, most users instinctively blame the platform. But those issues often come from other reasons behind the scenes—a broken data connection, miscategorized transactions, or missing data points.

ByAllAccounts helps Summit deliver an enjoyable user experience by addressing those underlying issues with data portability and accurate, consistent data. In the event of a data connection, Summit Wealth has a daily service contact for support.

"I've worked in wealth management for a long time, so I've had exposure to other aggregation solutions," Erin says. "ByAllAccounts still views the advisory practice as the client. That blend of technology and service is important in the space."

## Winning Over Prospects with Personalized Tech

Summit's client-friendly platform is another value-add for advisors hoping to win new business. It creates a new avenue of communication for digital-native prospects and paints a portrait of all the services they offer.

"It can be challenging to understand a prospective client's full picture," Erin explains. "You need that to make the appropriate recommendations for how you'll manage their financial situation."

When clients enter the Summit client experience, the family and their wealth mission sit at the center of the page, with all the services the advisor supports arranged around them.

With the help of ByAllAccounts, clients feel like they can contribute to their financial picture. From a single user experience clients can link their held-away accounts, including all the data points needed by their advisor. This commitment to personalized, advisor-led experiences is central to Orion's long-term product vision—and Summit's technology plays an important role in bringing it to life.

## A Richer, More Human Wealth Management Experience

Erin says Summit will continue to push presentation and the qualitative investment experience on the platform to tell a richer story of the investment process.

For investors, a mortgage isn't just a mortgage: it's the home you live in or your home away from home on vacation. Summit hopes to represent those emotional connections and foster better money behaviors.

"We represent the story behind investments through imagery that creates a closer connection along with capturing the full picture of the updates and planning needed to properly maintain that investment," Erin says.

She hopes to round out their configurable reporting experience with other content, like media to help advisors explain their value proposition.

"We see the data as the backbone," Erin says. "The collaboration with ByAllAccounts in the visual balance sheet will only go deeper, bringing in more purposeful investment attributes to supplement the data and capture the qualitative picture of why those investments are important."

## Discover ByAllAccounts for Yourself

Talk to a data specialist about how we can help your wealthtech platform grow, delight customers, and outpace competitors.

Visit: <https://www.morningstar.com/products/byallaccounts/wealthtech>

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