MoneyGuidePro® Case Study

There is little question nowadays that technology integration helps advisors scale their business and increase their revenue. Advisors—and their clients—are demanding seamless user experiences, and financial services firms are better able to meet their needs with the help of open architecture technology platforms.

Advisors have shifted from looking at technology as a way to create efficiency to now looking at it for delivering the optimal client experience. Directly integrating their portals enables them to have access to the technology they need to compete and grow in today’s marketplace.

Pressure from all sides

The financial services industry is shifting the way it thinks about technology. Regulatory and compliance pressures and shrinking margins are forcing firms to explore new ways to add real value for clients and become more efficient than ever in doing so. Advisors also want choice in selecting the applications and software solutions that they feel best serves the needs of their client base.

As a result, a strategic open architecture strategy for technology solutions—including APIs and Components—are playing a major role in how the industry innovates and evolves. APIs provide the connectivity cables for developers to easily construct new, enhanced tools by defining how one system communicates with another. And while every advisor desktop is different, common applications, such as CRM, portfolio management, financial planning, research, document management, etc., become far more effective when data flows easily between the individual applications.

Partners in Innovation

Integrating with leading third-party vendors, rather than relying solely on proprietary solutions, allows for integrating with the best in the industry. MoneyGuidePro and BNY Mellon’s Pershing recognize that the way to provide choice for firms and advisors is to create truly flexible technology integrations. They also recognize that offering integrations directly on the custody platform is a key way to add value to both advisors and investors, while also helping to streamline the flow of data across multiple systems and control development costs. For firms with multiple custodial platforms, MoneyGuidePro also integrates with BNY Mellon’s Albridge to integrate a complete view of a client’s investments into their financial plan.

MoneyGuidePro is one of the industry’s leading collaborative, goals-based financial planning solution with a strong mission that everyone needs and deserves a quality financial plan. The system is designed to allow the client to be included in any or all stages of the planning process. The goals-based approach is, faster, more meaningful, and engaging for the client—and is one of several premium features available through Pershing’s NetX360® platform.
“Financial Planning is a living breathing client experience. Strong integration is instrumental in keeping plans up to date, so clients can understand where they stand compared to their long-term goals. Without it, particularly in the volatile times, clients might make irrational short-term investment decisions.

“By integrating with NetX360 and NetXInvestor®, advisors and their clients can view a more comprehensive financial picture with current positions holdings and balances, as well as an on-demand view of their financial plan.”

“What’s really unique about Pershing is that we have strong business and technical relationships. We represent each other together to mutual customers. This is very different than what else is happening in the rest of the industry. Our clients are very excited for the client portal integration. Client experience is the future and the new Pershing client integration is something that we’re delivering for which our customers are very excited.”

– Kevin

What’s Next on the Integration Horizon?

Technology integration is making it easier than ever for financial services firms and the advisors they serve to access the software and applications they need to manage and scale their business in an increasingly competitive and highly-regulated industry. Integration—and innovation—from companies like MoneyGuidePro—offer benefits to all involved. Custodians can continue to add value to their clients, and reduce friction. Advisors have the technology they need to best serve their clients, while firms can be nimble in their tech investments to stay ahead of the curve in a highly competitive market.

*Not available for Pershing Advisor Solutions.

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