Many experts believe that by 2020 the new normal operating model for financial advisors will be both client- and context-centered. Companies will modify the way they interact with their clients based on the context of the exchange. This new model will require a true omnichannel experience and constant innovation.¹

NextCapital is one firm that is leading the way toward this new normal—partnering with the best in the industry to provide wealth management and digital advice, while staying ahead of rapidly changing market needs. By leveraging leading-edge integration technology, NextCapital is able to quickly launch new products across multiple channels and offer client- and context-centered financial solutions.

The result? Advisors and firms will need to do more with less. They’ll need to scale their business to provide next-level services and user experiences and leverage cutting-edge technology, while controlling costs and complying with ever-changing regulations.

“The shift toward scalable personalized advice is being driven by rapidly changing technology, regulatory and consumer landscapes. In the future, every client and advisor will engage through a digital advice platform. Smart advisors are embracing this change now.”
— Rob Foregger, NextCapital

But How?
NextCapital understands that there is a great need for personalized financial advice and service for consumers, especially when managing retirement assets—but it must be offered in a way that is scalable and efficient for advisors.

To make this possible, they carefully choose forward-thinking integration partners like BNY Mellon’s Pershing, who offer complete integration capabilities. Through the use of Pershing’s NetXServices® API Store, powered by NEXEN, NextCapital can create a fully integrated platform for advisors and investors—connecting disparate applications and systems into a seamless experience. Integrating with APIs allows NextCapital to better connect clients and advisors directly—promoting an efficient practice from enrollment to trading and everything in between—in an experience that NextCapital controls.

NextCapital’s technology integration efforts benefit investors, as well. Through the use of Pershing’s API Store, NextCapital advisors can offer their clients’ fully paperless account onboarding and IRA rollovers on the NextCapital platform—from one or multiple existing defined contribution plans, all while using similar or identical advice and experience as utilized in-plan. This not only creates a seamless user experience, but it saves time, ensures accuracy and creates a digital audit trail for recordkeeping and compliance.

An application program interface (API) is a set of routines, protocols, and tools for building software applications. APIs specify how software components should interact and are used when programming graphical user interface (GUI) components. They are designed for use by software and are often explained as “technology that allows applications (software programs) to talk to one another.”
“Having a firm like Pershing is entirely unique because it has BNY Mellon’s heritage and size, but is also nimble enough to adapt and position its clients for the future.”
– Rob Foregger, NextCapital

How does it work?
As with all clients who integrate with Pershing, NextCapital has self-service access to the APIs across Pershing. They also have full access to detailed information, tools and supporting resources for every API in the API Store. This includes getting started documentation, requirements, sample requests and responses, line item definitions and implementation notes. It also includes complete technical specifications for APIs, a full testing environment and robust analytics.

Why Pershing?
Pershing has built a reputation in the industry as one of the leaders in technology innovation for financial services, and has a proven track record of providing technology solutions to help clients run their businesses more efficiently. Pershing continues to expand the number of enterprise and third-party APIs available in its API Store. By opening up access to data, Pershing is looking to give firms and advisors the flexibility to select their own customized technology stack, whether it’s Pershing’s own technology, third-party products or their own proprietary front-end technology.

“What Pershing’s new API Store demonstrates its commitment to digital finance. By helping firms connect disparate systems and enabling a world-class client experience, Pershing is a phenomenal partner.”
– Rob Foregger, NextCapital

What does the future hold? (change)
According to Rob Foregger, the financial services industry is going to look a lot different in ten years than it does today—and digital advice will be the platform of the future. For this—integration and APIs are the key to easily connect financial advisors to firms and enable seamless integration between multiple, disparate systems. The entire market needs to modernize and move in this direction—NextCapital and Pershing are already doing so and are leading the way.

“Pershing’s commitment to this is tangible—very real. NextCapital’s partners want to know where they’re going and having Pershing as a partner is key to this.”
– Rob Foregger, NextCapital

1 PWC- Financial Services Technology 2020 and Beyond.