



Mariner buys fast-growing Michigan RIA

Mariner has purchased \$612m Emerson Wealth, which has enjoyed substantial growth in employees and assets over the past few years.

By Sam Bojarski for City Wire USA

Marty Bicknell's Mariner Wealth Advisors has snapped up one of Michigan's fastest-growing RIAs.

Mariner announced Wednesday that it is acquiring Emerson Wealth, a Bloomfield Hills, Mich.-based RIA with about \$612m in assets under management.

While specific financial terms were not disclosed, Emerson will assume the Mariner Wealth Advisors name after the deal closes on May 31.

In Citywire's 2021 '50 Growers Across America' report, Emerson Wealth is highlighted as one of the Michigan-based RIAs with the most substantial growth in assets and employees over the prior three years.

The seven employees at Emerson will continue to work with Mariner after the deal. Emerson serves over 150 mostly high-net-worth clients with three employees serving in an advisory capacity, its Form ADV filings indicate. President Michael Emerson, who founded the firm over 30 years ago, has been majority owner of the closely held company.

'As we continue to enhance our growth strategies, joining one of the nation's top wealth advisory firms will allow us to better serve our clients for years to come,' Emerson stated. 'Like us, Mariner Wealth Advisors is focused on providing a superior client experience, and we're completely aligned with their guiding principles of client first, associate second, shareholder last.'

Based in Overland Park, Kan., Mariner Wealth Advisors has announced 16 deals since July 2021, when it commenced its current growth strategy. The firm, which oversees more than \$60bn in assets, received a minority investment from private equity firm Leonard Green & Partners in the second quarter of last year.

'Emerson Wealth takes our credo of being a people-first organization one step further in their policy of guiding with heart and strength,' said Mariner CEO Bicknell (pictured). 'These values, combined with their proven track record of success, leave me confident that this acquisition will be a mutually beneficial one.'

Within the greater Detroit area, Mariner currently has an office in Novi, Mich., per its website. The firm has also expanded into Grand Rapids, Mich. within the past year.

Advisor Growth Strategies advised Emerson on the deal.