CITYWIRE ria

50 GROWERS ACROSS AMERICA 2026

FASTEST GROWER

WAVERLY ADVISORS

BIRMINGHAM

AUM: **$29.8bn**

RUNNERS-UP

RFG Advisory

VESTAVIA HILLS

AUM: **$6.8BN**

Eversource Wealth Advisors

BIRMINGHAM

AUM: **$5.1BN**

Waverly Advisors has become a veritable institution in this special report.

The Wealth Partners Capital Group (WPCG) and HGGC-backed company has brought down the hammer on the Yellowhammer State for four years running.

Part of Waverly's success can be chalked up to the deal machine WPCG helps keep humming. Chief executive Justin Russell estimated that about 90% of Waverly's M&A activity can be attributed to leads brought in by the RIA minority investor.

But that number is starting to shift. Russell told Citywire his firm is looking to bring in more deals on its own and has self-sourced three different transactions to date.

'We're certainly getting more at-bats,' he said. 'We have also layered in incentives to get people within the business to refer opportunities to the M&A team.'

That internal M&A team has gotten bigger, too. Russell estimates that he has 10 employees working on post-deal integration alone.

'We're certainly better at integrating the 34th deal than we were the first deal,' he said.

Following in Waverly's footsteps is RFG Advisory, a hybrid RIA platform backed by private equity firm Long Ridge Equity Partners. Led by chief executive Shannon Spotswood, the company scored a major coup in late 2025 when it hired ex-Dynasty Financial Partners and Osaic executive Ed Swenson as its president.

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