

WA Asset Management Acquires BT Wealth Management

RIA deal creates strategic foothold in Georgia and sparks an evolution of the firm's marketplace positioning

BIRMINGHAM, Ala. — July 6, 2022 — [WA Asset Management](#) (“WAAM”), a registered investment adviser (“RIA”) that specializes in investment management, financial planning and wealth management solutions for a diverse group of high-net-worth individuals, corporate retirement plans and institutional clients, has acquired BT Wealth Management, LLC (“BTWM”). This strategic expansion into Atlanta and Savannah, Georgia, creates new advantages for the firm while building the foundation for future growth throughout the region and beyond.

BTWM was founded in 2008 as the wealth management division of accounting firm Bennett Thrasher, LLP (“BT”). Led by Managing Partner Scott Craig, BTWM has grown organically to approximately \$1 billion in AUM. WAAM will continue to collaborate closely with BT professionals, providing comprehensive guidance to shared clients. As part of the transition, BTWM’s private funds will be available to WAAM clients, further enhancing the collective team’s client offerings.

BTWM’s entire 14-person team will join WAAM, with Craig assuming the role of Regional Director, Clay McDaniel becoming Chief Investment Officer of Private Markets, and Justin Snell assuming the role of Chief Operating Officer.

“WAAM’s philosophy is rooted in its commitment to clients and supporting them through every step of their lives,” said Josh Reidinger, CEO of WAAM. “We see these same values woven into the culture at BTWM. This acquisition lays the groundwork for further growth in the Southeast and beyond, and we are thrilled to welcome the talented and dedicated BTWM professionals to our team.”

“We were incredibly thoughtful and strategic in partnering with WAAM,” Craig added. “We quickly found that our cultures closely align and our skillsets are complementary to a degree that is rare in this industry. We realized we could accomplish so much more together. WAAM and BTWM share a very similar heritage, both coming from respected CPA firms. By pooling our resources, we can build new career opportunities for our team and take our client experience to the next level.”

“The acquisition of BTWM by WAAM is an ideal solution for our clients and our firm,” said Jeff Call, Managing Partner of BT. “It brings together two like-minded groups with a shared vision for advancing their client relationships. I look forward to seeing our clients and our people thrive under this new partnership.”

In addition to announcing the acquisition, WAAM plans to rename itself and redefine its brand in the coming months.

“WAAM is in a period of rapid growth and we are being thoughtful about how our firm’s mission, values and goals are reflected in our marketplace positioning,” said Justin Russell, President of WAAM. “Our goal is to honor our heritage and the valuable partnerships we’ve fostered throughout our history, while simultaneously showcasing our forward-looking momentum.”

The acquisition of BTWM marks WAAM’s second since [accepting an equity investment](#) in December 2021 from Wealth Partners Capital Group (“WPCG”) and HGGC, leveraging the latter’s Aspire Holdings platform. The BTWM acquisition provides strategic locations for WAAM in Georgia and will foster relationships that support the firm’s ongoing organic and M&A-focused growth initiatives, particularly related to wealth management firms with a CPA-orientation.



“WAAM’s partnership approach allows RIAs with CPA affiliations to pursue their growth aspirations and enhanced client offerings while continuing to leverage their CPA relationships,” said Mac Selverian, Principal of WPCG. “This acquisition further validates the strength of WAAM’s unique growth strategy and propels the collective team toward an exciting brand evolution.”

The acquisition of BTWM closed on June 30, 2022, and will increase WAAM’s AUM by approximately \$1 billion. Financial and legal terms of the deal will not be disclosed.

About WA Asset Management

WA Asset Management (“WAAM”) is a fee-only registered investment adviser that serves the investment management and wealth planning needs of a diverse group of clients, including high-net-worth individuals and families, corporate retirement plans, trusts, endowments and institutions. WAAM manages \$4.3 billion in assets (as of 5/31/22) and offers collaborative investment, tax, estate and financial planning services. Founded in 1999 in Birmingham, Alabama, the company currently has five offices across the Southeast and a team of over 45 professionals who hold many of the industry’s most prestigious credentials. For more information, please visit www.waasset.com.

About Wealth Partners Capital Group

Wealth Partners Capital Group (“WPCG”) is a financial services holding company, which invests in and partners with select leading wealth management firms. WPCG assists its partner firms by identifying and integrating like-minded registered investment advisers and financial advisors who are seeking access to expanded business capabilities, strategic growth and customized transition solutions. For more information, please visit www.wealthpcg.com.

About HGGC

HGGC is a leading middle-market investment firm based in Palo Alto, California, with over \$6.8 billion in cumulative capital commitments. HGGC is focused on partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. HGGC makes investments in RIAs via its Aspire Holdings platform, which is targeting \$300 million of total investment in the space. More information is available at www.hggc.com.

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