

# FA

KNOWLEDGE FOR THE SOPHISTICATED ADVISOR

## Here's Looking At You, Retirement

Like certain movie lines, some people's retirements will be improvised.

## Is AI Cool For Wealth Management?

Advisors figure out how to make friends with machines.

## A Lurking Threat

Will your custodian leave you on the hook for cybercrimes?

### 'Knock Yourself Out'

What if we told pre-retirees to go ahead and spend instead of save?



# FA's RIA Survey & Ranking 2023

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# FA's 2023 RIA RANKING



2022 TOTAL ASSETS RANK	FIRM NAME	LOCATION	YEAR END 2022 ASSETS (\$MM)*	% GROWTH IN ASSETS 2021-2022	ASSETS PER CLIENT (\$MM)**	% GROWTH IN ASSETS PER CLIENT	% CHANGE IN NO. OF CLIENTS
102	Sendero Wealth Management	San Antonio, Texas	4,515.99	-7.14%	15.52	-17.03%	11.92%
103	JMG Financial Group	Downers Grove, Ill.	4,501.00	-4.56%	3.09	-13.61%	10.48%
104	Zhang Financial	Portage, Mich.	4,464.46	-6.69%	2.51	-14.81%	9.53%
105	Shuster Advisory Group	Pasadena, Calif.	4,383.11	-0.81%	14.32	-43.27%	74.86%
106	Pure Financial Advisors	San Diego, Calif.	4,361.73	4.04%	1.23	-10.76%	16.59%
107	Index Fund Advisors	Irvine, Calif.	4,353.56	-11.83%	1.78	-14.49%	3.11%
108	Klingenstein Fields Advisors	New York, N.Y.	4,314.28	-17.47%	8.16	-17.31%	-0.19%
109	Fort Pitt Capital Group	Pittsburgh, Pa.	4,302.94	-13.93%	1.33	-19.63%	7.10%
110	F.L.Putnam Investment Management Co.	Wellesley, Mass.	4,302.70	-5.38%	2.57	-19.80%	17.98%
111	Linscomb & Williams	Houston, Texas	4,256.70	-12.29%	2.31	-15.67%	4.01%
112	Iron Capital Advisors	Atlanta, Ga.	4,225.02	-22.51%	24.28	-19.84%	-3.33%
113	Truepoint Wealth Counsel	Cincinnati, Ohio	4,210.57	-9.31%	2.41	-16.78%	8.97%
114	Palisade Capital Management	Fort Lee, N.J.	4,206.86	-23.73%	13.88	-32.79%	13.48%
115	Badgley Phelps Wealth Managers	Seattle, Wash.	4,206.19	-11.81%	4.60	-17.98%	7.53%
116	Annex Wealth Management	Elm Grove, Wis.	4,204.03	-8.54%	0.76	-13.53%	5.77%
117	Permanens Capital Partners	Charleston, S.C.	4,193.71	-6.18%	89.23	-12.17%	6.82%
118	Empirical Wealth Management	Seattle, Wash.	4,178.93	0.29%	2.35	-13.49%	15.93%
119	Grimes & Company	Westborough, Mass.	4,177.58	-5.58%	1.17	-13.29%	8.89%
120	Finaccess Advisors	Miami, Fla.	4,139.67	-6.89%	39.43	-0.69%	-6.25%
121	Miracle Mile Advisors	Los Angeles, Calif.	4,130.63	39.79%	2.75	-2.14%	42.86%
122	Crestwood Advisors Group	Boston, Mass.	4,057.19	-18.26%	4.64	-17.14%	-1.35%
123	Cassaday & Company	McLean, Va.	4,033.82	-13.20%	1.40	-18.43%	6.41%
124	Gradient Investments	Arden Hills, Minn.	4,017.97	-8.18%	0.19	-18.20%	12.25%
125	Bordeaux Wealth Advisors	Menlo Park, Calif.	4,006.68	-2.46%	20.98	12.86%	-13.57%
126	Crescent Grove Advisors	Lake Forest, Ill.	3,912.91	-10.15%	11.18	-15.28%	6.06%
127	Chicago Partners Wealth Advisors	Chicago, Ill.	3,900.92	4.68%	2.10	-19.13%	29.45%
128	Allegheny Financial Group	Pittsburgh, Pa.	3,789.86	-14.20%	1.16	-19.93%	7.15%
129	Exencial Wealth Advisors	Oklahoma City, Okla.	3,769.64	-13.55%	1.39	-16.65%	3.72%
130	Hamilton Capital	Columbus, Ohio	3,757.88	3.39%	1.41	-3.10%	6.71%
131	Brownson, Rehms & Foxworth	Chicago, Ill.	3,722.14	-13.42%	14.60	-23.26%	12.83%
132	Robertson Stephens Wealth Management	San Francisco, Calif.	3,694.03	-6.03%	3.55	-42.98%	64.82%
133	Kovack Advisors	Fort Lauderdale, Fla.	3,650.70	-19.72%	0.33	-29.19%	13.38%
134	Crestone Capital	Boulder, Colo.	3,646.52	-12.65%	17.04	-16.32%	4.39%
135	Certuity (formerly Camden Capital)	North Palm Beach, Fla.	3,641.79	-19.14%	8.00	-20.21%	1.34%
136	Clifford Swan Investment Counselors	Pasadena, Calif.	3,630.00	-13.30%	3.86	-13.95%	0.75%
137	Kingsview Wealth Management	Grants Pass, Ore.	3,584.12	2.78%	0.58	-19.98%	28.44%
138	Advance Capital Management	Southfield, Mich.	3,569.93	-12.28%	0.53	-14.45%	2.54%
139	Westmount Asset Management	Los Angeles, Calif.	3,565.63	-7.08%	2.61	-8.51%	1.56%
140	Callan Family Office††	Radnor, Pa.	3,540.97	NA	32.19	NA	NA
141	Mainstay Capital Management	Grand Blanc, Mich.	3,437.34	-10.92%	0.91	-9.17%	-1.93%
142	TCI Wealth Advisors	Tucson, Ariz.	3,431.53	-8.84%	1.25	-14.48%	6.59%
143	Axxcess Wealth Management	Carlsbad, Calif.	3,399.62	-5.26%	0.69	-12.02%	7.68%
144	Wescott Financial Advisory Group	Philadelphia, Pa.	3,386.14	-3.25%	6.51	-23.72%	26.83%
145	TFO Phoenix	Phoenix, Ariz.	3,340.45	-6.59%	14.15	-23.61%	22.28%
146	Retirement Planners of America	Plano, Texas	3,339.63	-30.49%	0.50	-13.48%	-19.67%
147	Merriman Wealth Management	Seattle, Wash.	3,297.16	-9.51%	1.39	-11.46%	2.20%
148	TFO-TDC dba TDC Investment Advisory	Maumee, Ohio	3,223.54	-9.22%	2.06	-13.69%	5.17%
149	Family Management Corporation	New York, N.Y.	3,155.27	0.20%	5.06	16.42%	-13.93%
150	Heritage Investors Management Corporation	Bethesda, Md.	3,126.80	-13.53%	4.35	-13.77%	0.28%
151	Foster Group	West Des Moines, Iowa	3,083.30	-9.14%	1.69	-15.01%	6.90%
152	Constellation Wealth Advisors	Cincinnati, Ohio	3,047.34	0.97%	12.70	19.90%	-15.79%

\*Discretionary and nondiscretionary AUM can be found in FA's online version and Form ADV. \*\*Average assets per client relationship. †AUM is the combined totals for Evoke Advisors and Advanced Research Services (merged as of May 2020). ††Firm started in 2022.