

# AssetMark 2025 Advisor Succession Survey

## Survey Overview

AssetMark's 2025 Advisor Succession Survey collected insights from advisors in both the independent broker-dealer channel and RIA channel, revealing critical trends in how financial advisors approach succession planning across their career lifecycles.

## Key Findings

### Advisor Focus Across Age Groups

- 42% of advisors are primarily focused on growth via acquisition
- 10% are primarily focused on selling or transitioning
- 12% are open to either acquisition or sale
- 36% are not currently focused on buying or selling

Importantly, growth, acquisition, and transition motivations appear across age groups, reinforcing that succession decisions are not limited to late-career advisors.

### Critical Planning Gap

57% of advisors who want to sell lack a formal succession plan, highlighting a significant disconnect between intent and the structures available to support execution.

### Buyer-Seller Preference Mismatch

- Sellers: 67% prefer full-book sales, 33% prefer partial-book sales
- Buyers: 85% are open to partial-book acquisitions, only 15% seek full-book deals

## Strategic Implications

The survey reveals that succession is increasingly viewed as a lifecycle strategy rather than a one-time retirement event. Advisors at all career stages are balancing growth, lifestyle, specialization, and legacy goals, often seeking partial transitions rather than full exits. These findings challenge the common assumption that advisors retire fully at a fixed age and highlight a planning gap between buyer & seller preferences, enhancing the need for personalized guidance, flexible deal structures, and operating models that allow advisors to remain engaged, transition gradually, and serve clients in different ways over time.

Survey Methodology: 174 respondents across 33 firms | Ages 25-65+ | AUM ranging from <\$50M to \$500M+ | Representing \$9.5B of assets on the AssetMark platform | Data collected October 2025

<sup>1</sup>Primary motivations are not mutually exclusive. Respondents were asked to select all that apply. <sup>2</sup>Retire now = 0-3 years; Near Future = 3-10 years

For more information, visit [assetmark.com](https://assetmark.com)

## Primary Motivations<sup>1</sup>

### For Full-Book Sellers<sup>2</sup>

- 67% want to retire now
- 33% want to plan for retirement in the near future

### For Partial-Book Sellers

- 74% want to divest clients not aligned with service model
- 68% want to monetize part of their book while continuing to work
- 58% want to gradually reduce workload while staying active
- 42% want to focus on a core niche or geographic market

### For Full & Partial Buyers

- 95% want to grow assets under management
- 54% want to add talent to the team
- 22% want to expand into new markets or niches
- 80% of buyers have not yet found the practice they want to acquire

### For Partial-Book Buyers

- 28% have limited capacity to absorb a full practice