



Kuttin Wealth Management Acquires Texas Practice With Over \$268 Million AUM Through Advisor Legacy

Derrick Kinney and Associates successfully sells practice to one of the top five Ameriprise practices with the help of Advisor Legacy Sales

Advisor Legacy announces this week the successful completion of the sale of Derrick Kinney and Associates based out of Arlington, Texas to Kuttin Wealth Management, based out of Hauppauge, New York. Advisor Legacy represented the seller, Derrick Kinney, in the transaction for the practice which handled over \$268 million in AUM for its nearly 500 clients located in Texas and Maine.

After 25 years growing his firm, Kinney chose to sell his practice “in order to pursue interests in the marketing and media consulting fields.” Kinney’s practice was acquired by Kuttin Wealth Management, led by Barron’s Hall of Fame Advisor, Jonathan Kuttin and Texas regional partner Dave Dick. Kuttin states that he is, “extremely excited to have been picked as the successor of Derrick Kinney and Associates.” The acquisition and partnership with Dick allows Kuttin to establish a strong presence in the vibrant Texas market while he continues his aggressive strategy of growing through acquisitions. When asked about the process, Kuttin adds that “from start to finish the process was seamless and Advisor Legacy created a win-win for all parties involved.”

As the Field Vice President for Ameriprise, Dick learned about Kinney’s intention to sell and connected him with the team at Advisor Legacy. At the same time, Dick had been looking for an opportunity to return to practice management. “This just came into alignment,” says Dick, who was approached independently by Kuttin to help acquire and run the new practice. Kuttin states that he “knew about Dave’s reputation and felt that he would be the right partner to help lead the practice and future growth in Texas.” Dick says he will focus first on “making sure that every single client gets an elevated experience and sticks around.” Then he will focus on using his 15 years of experience building talent toward recruiting advisors and building partnerships with CPA firms. Says Dick, “I want to bring people in and teach them how to be successful and how to build relationships with CPAs. I want to bring all of that to the advisors here in Texas.”

Kinney’s decision to sell before retirement age signifies a growing trend among advisors who are choosing to sell successful practices in order to pursue other careers and professional goals. “It’s not just retirees looking to take advantage of the hot M&A market,” says Advisor Legacy M&A Consultant, Todd Doherty. He adds, “This is a great time for anyone looking to either merge with a larger firm for support or to leave the industry altogether.” Advisor Legacy represented the seller in listing the practice on their Advisor Legacy sales platform, selecting potential buyers, and in negotiating the deal. The Advisor Legacy team also worked closely with both parties to facilitate the transition, including helping with client communications, the business valuation, and facilitating the necessary legal and regulatory items needed by the broker dealer and other agencies.

About Advisor Legacy



Advisor Legacy is a comprehensive M&A firm, helping financial advisors grow, protect and transition their practice. With our personalized, consultative approach and over 150 years of combined experience in the financial services industry, our team of experts have successfully handled hundreds of transactions. Most of all, we understand that your practice is more than a business, it is your legacy. To learn more, go to www.advisorlegacy.com.

To learn more about Advisor Legacy go to www.advisorlegacy.com. For interviews, contact Anthony Whitbeck, CEO, CFP, CLU for Advisor Legacy at 248-785-3603 or by email at awhitbeck@advisorlegacy.com. For interviews from Kuttin Wealth Management, contact Jonathan Kuttin at jonathan.s.kuttin@ampf.com at his office at 631-770-0335 or on his cell at 516-426-8588.