

AssetMark Launches New Program to Help Bridge Succession Planning Gap for Financial Advisors

CONCORD, Calif., March 18, 2024 – AssetMark, a leading provider of wealth management and technology solutions for financial advisors, today announced the launch of a new program for advisors, Ascent. The program is aimed at helping advisors face the challenges of succession planning by providing education and guidance throughout the entirety of their career.

Succession planning has become an increasingly urgent issue for financial advisors as a growing number of them approach retirement, while fewer new entrants are joining the industry. According to [data](#) from Cerulli, 72% of new advisors leave the profession shortly after entering, raising concerns about the sustainability of financial advisory practices. The demographic shift within the advisor population is particularly striking, with an estimated 110,000 advisors expected to retire in the next decade. In stark contrast, only 9% of advisors are under the age of 35, while 45% are 55 or older.

In response to this challenge, AssetMark developed Ascent to support advisors at various stages of their careers. The program offers tailored training and resources designed to help them plan for succession and ensure the continuity of their businesses. The Ascent program features a range of training mediums, mentorship opportunities, and events, structured across three key stages:

- **Embark for Future Advisors:** A six-month program for advisors who are new to the industry.
- **Advance for Successor Advisors:** A year-long program for next-gen advisor leaders and successors.
- **Summit for Established Advisors:** A four-month program for advisors who own their practice and those approaching exit.

“AssetMark works with thousands of financial advisors who bring up succession planning time and time again as an area where they need greater support,” said Matt Matrisian, Head of Client Growth at AssetMark. “This is why we developed Ascent – to help advisors start their careers with succession planning in mind while providing guidance to more experienced advisors ready to exit their practice, ensuring a smooth process through the entire lifecycle.”

The program’s structure makes it possible for advisors to make succession decisions that not only assure the continuity of their business but also align with their personal goals and retirement plans. The program’s training provides advisors with a variety of skills – from allowing future advisors to learn about client experiences, to coaching seasoned advisors through overcoming emotions often tied to letting go of their practice.

“The launch of Ascent is AssetMark’s latest step in our mission to continuously enhance and grow the capabilities that we provide to today’s financial advisors,” said Michael Kim, CEO of AssetMark. “The job of an advisor continues to evolve, so naturally, their expectations of a service partner platform do too. I’m proud of how the AssetMark team continues to meet these expectations in areas that are most important and challenging to advisors, such as succession planning.”

About AssetMark

AssetMark operates a wealth management platform whose mission is to help financial advisors and their clients. AssetMark, together with its affiliates AssetMark Trust Company, Voyant, and Adhesion Wealth Advisor Solutions, serves advisors at every stage of their journey with flexible, purpose-built solutions that champion client engagement and drive efficiency. Its ecosystem of solutions equips advisors with services and capabilities to help deliver better investor outcomes by enhancing their productivity, profitability, and client satisfaction.

With a history going back to 1996, AssetMark has over 1,000 employees, and its platform serves over 10,700 financial advisors and over 317,000 investor households. As of December 31, 2024, the Company had over \$139 billion in platform assets. AssetMark, Inc. is a Registered Investment Adviser with the U.S. Securities and Exchange Commission. For more information, please visit www.assetmark.com. Follow us on [LinkedIn](#).

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