

EXCLUSIVE: Cincinnati money management firm being acquired

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Joel Quimby

Rob Siegmann, Dave Wilder and Rob Lemmons, left to right, have teamed up to buy Financial Management Group from its founder



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A quarter-century after founding his investment advisory firm, Cincinnati money manager [Brett Wilder](#) has sold the company.

The control of **Financial Management Group** won't move far away, though. Three top managers who have been running the day-to-day operations acquired the Blue Ash-based company from Wilder in mid-April.

Rob Siegmann, who is COO; [Dave Wilder](#), chief investment officer; and [Rob Lemmons](#), director of financial planning, teamed up to buy the company as part of the company's succession plan. The three formed a new company, dubbed DRR Partners, to buy the firm. It'll continue to operate as Financial Management Group.

Wilder founded the company in 1989 and built it into a major fee-only financial planning and investment advisory company. The firm manages \$375 million in assets for about 300 clients. That would make it the region's 25th-largest investment advisory firm, according to a Courier List. And it's grown steadily from the \$15 million it managed 15 years ago, [Dave Wilder](#) told me.

[Brett Wilder](#) has gradually been handing off the day-to-day operations to the three leaders.

“With Brett being 75 and disconnected from the firm day-to-day, he was ready to retire and we were ready to assume ownership,” Siegmann told me.

A lot of small investment advisory firms are being snapped up by banks or large money management firms. But Financial Management’s leaders wanted to stay independent.

“A seamless transition was important,” Siegmann said. “And this locks in leadership for the next 25 years.

Siegmann is 37, but he has worked at Financial Management for 21 years. He started when he was in high school shortly after Wilder, his stepfather, started the firm. Lemmons is 46. He’s been with Financial Management for five years and has more than 20 years of financial planning and investment experience. [Dave Wilder](#), Brett’s son, is 47 and joined the firm in 2000 after managing investments at Vanguard Group.

Wilder manages investments for clients, Lemmons handles financial plans and Siegmann oversees all aspects of the business, including technology, processes and client relations.

“The three of us have complementary skill sets and experience,” Siegmann said.

The firm invests clients’ money primarily by selecting asset classes and investing in them through exchange-traded funds and mutual funds. It uses Dimensional Fund Advisors, an Austin, Texas-based company that offers low-cost funds only through investment advisers, for a lot of its investments, [Dave Wilder](#) said.