

PWG expands WA footprint with Perth acquisition

PARTNERS WEALTH GROUP HAS ACQUIRED PERTH-BASED INVESTMENT & FINANCIAL PARTNERS, WITH ITS ACQUISITIVE STREAK LIFTING LOCAL FUNDS UNDER MANAGEMENT TO \$1.5 BILLION.

By Isabel Vieira

Partners Wealth Group has acquired Perth-based Investment & Financial Partners, with its acquisitive streak lifting local funds under management to \$1.5 billion.

PWG has finalised its acquisition of boutique wealth management firm Investment & Financial Partners (IFP), bringing on board partner and senior financial advisor James Tran.

Mr Tran – who has more than 20 year’s experience in the wealth management sphere – is joined by his team of Andria Wijaya, Jee-Hye Lee, Bridget Botes and Miles Jacob.

The acquisition grows PWG’s WA workforce across its Perth and Busselton offices to 19 professional services staff and three partners, which is again expected to expand.

PWG head of WA Liam Shaw said the deal added another level of sophistication to the firm’s offerings amid its bullish growth strategy in the state.

“We’ve got our private investment offering that very much aligns with James Trans’ business and the level of sophistication with his client base,” Mr Shaw said.

“From an investment capability perspective, both of those parties really align.”

PWG also struck its third local joint venture deal with Moore Wealth WA, a part of accounting firm Moore WA, which has a pre-existing partnership with IFP.

The firm has also recruited Rebecca Comac as a non-executive director based in Perth, who previously spent almost 20 years with big four accounting firm PwC and a stint at Argonaut.

It marks the Melbourne-headquartered firm’s first board member to be based in Western Australia, where management has been focused on bolstering its presence.

Mr Shaw – who was poached to drive the WA growth strategy – said having board representation solidified their commitment to the state.

“It sends a message to our team around the commitment to WA,” he said.

“What I’m excited about with Bec is not only her experience and expertise, but the diversity, the people and culture side she brings from her previous roles and those insights.

“I know she’s incredibly passionate about emerging talent, nurturing younger advisors she’s previously worked with internships.”



Ms Comac said there was an acknowledgement that the Western Australian market was different and needed strong leadership.

She said there were synergies with not only her professional services experience but also with her people-first philosophy as PWG worked to integrate its acquisitions.

Nationwide, Mathew Cassidy-led PWG has executed six acquisitions in the past 12 months.

Locally, Mr Shaw said their approach was considered but they were being approached by more and more firms who have succession and scale in mind.

“It’s not acquiring for the sake of acquiring,” he said.

“But certainly, we are finding a lot of senior people in the industry wanting to have a conversation more so than ever.”

PWG’s director of joint ventures Patrick Barry said integration was key to ensure consistent client experience before introducing greater advice capability.

He added that in the wealth management sector, there were lots of firms striking deals but not fully integrating the businesses, leaving them to sit alone.

“Now I see a lot of these bigger consolidators are trying to bring them together, and I think that’s going to be very challenging,” he said.

IFP’s team has joined PWG in its new headquarters at 225 St Georges Terrace.

