

I have read countless books and have been to numerous seminars where they tell everyone how important it is to find a mentor. A mentor is someone who's been where you want to go and as such can offer invaluable advice regarding how to get there. At seminars, the people touting the value of mentors are usually trying to get you to allow them to be yours, for a price. Most of the time these are at investment and wealth seminars, so be wary. While I think it's not totally unreasonable for someone to charge for their time and valuable advice, I wouldn't go paying a so called mentor anything if I have never heard of them and their assets are unverified.

So are mentor's really all that? Do I need one?

Well, the answer is probably yes...and no. Having someone experienced in doing what you want to be doing, whether that's starting a business, managing your finances, getting involved in a particular industry or planning for your retirement, can greatly reduce the time you spent "re-inventing the wheel". Elsewhere on this website we talk about the important of having a system. That system could be one you invented yourself or it could be one you acquired from another. Your mentor can help you quickly overcome the common challenges that they've already faced. Their advice can help you make better informed choices.

Nothing survives in a vacuum and neither can you. What's really important to get, and get as early on as possible, is that you need other people's input. Emperors, kings, presidents, generals, corporations, entrepreneurs, investors, celebrities and every successful person you've ever heard of all had the same thing in common - advisors. You need them too. In investment circles they are called your "power team". In business and entertainment I'm sure you've heard, "it's all about who you know". If you're very social and have a lot of successful, "in" friends, then probably have a bunch of advisors already. Lawyer friends. Executive friends. Entrepreneurial friends. But what if you don't? Where do you find these people?

Where do I find my Power Team?

Well, as someone looking to improve their financial situation through starting a business or

investing, your going to eventually need a lawyer and an accountant. So why not start there? They are relatively easy to find as they advertise all over the place. Take the time to interview several until you find one that seems to understand your goals. Skip any lawyer who isn't personally available to be interviewed over the phone. Their service probably won't get any better after you've hired them.

On the investor front, there are several special interest groups and clubs that you can join in your area to meet like-minded people. For instance, if you are interested in Real Estate investing, there are real estate investor groups (REIAs) all over where other investors meet monthly. Here in south Florida there are at least six active groups that I know of personally, that are meeting every month. In reality there's probably double that. You can meet and brainstorm with other investors that are facing the same challenges that you are. You can also meet veteran investors and other real estate professionals like Realtors, mortgage brokers, RE attorneys, contractors and property managers. Most of these associations have a yearly membership fee or door fee.

Entrepreneurs should check out their local SCORE chapter. SCORE is a non profit organization of working and retired business owners, executives and entrepreneurs, who volunteer to help other entrepreneurs succeed. They have online resources and host seminars and workshops. They also offer one on one counseling and try to match you up with someone who has experience in your business or industry or with your particular problem. You can find a local chapter through the main site at <http://www.score.org> .

