

JAMES SCHRAMKO

The 6 People You Typically Want on Your Wealth-Building Team

1. Bookkeeper

This role is critical. They're the person getting the data and keeping score. As you build wealth, you want someone tracking it in the same way your books are kept regularly in a business.

2. Accountant

Just as you have an accountant in business, you absolutely want one on your wealth team. And your accountant for your wealth may actually be different than for your business, because one role does not automatically qualify them for the other.

3. Financial planner/advisor

This is a role you probably won't have in your business, but they play a wide role in wealth. They're especially helpful in insurance and estate planning, and when it comes to financial products, can potentially manage funds, shares, or other investments.

4. Finance broker

You'll often hear of these as mortgage brokers, but because you can get finance in various things - property, shares, home loans, business sale, the term "finance broker" may better apply.

5. Buyer's agent / property buyer

Buyer's agents acquire property, sometimes businesses, for their clients. In return they usually get a percentage on the purchase. Don't let the price put you off - the money a good agent can save you makes it well worth it.

6. Business broker

This is particularly for business owners whose wealth creation strategy includes selling their business. It's a good idea, years before you're even ready for the sale, to engage a business broker and ask them critical questions - who the buyers might be, what would make the business sellable, what circumstances would make it attractive to someone. A good broker can tell you for instance what sells well, and help you plan perhaps a two-year lead-up prep that can let you double or triple your asking price.

Get wealth-building ideas for business owners at fullstackbusinessowner.com