

Mentor Visit Assessment #1

Mentor: Joshua Meek

Profession: Chief Executive Officer

Location: Dunkin Donuts

Date: September 20, 2017

Time: 6:00p.m

Assessment:

My mentor this year for the Independent Study and Mentorship is Joshua Meek. I have kept the same mentor from last year because I truly see the possibilities and passion about entrepreneurship from him. He is open-minded and guides me through motivation and plenty of examples. He diversifies himself in many different businesses which makes him more knowledgeable about entrepreneurship as a whole.

The first thing that Mr. Meek and I did after not meet the entire summer was catch up on our lives. He had told me that he moved from focusing more in investing in other businesses to looking at stocks and keeping up with that. This truly intrigued me as stocks are a great way to easily make money if an individual makes the right decisions. It takes some luck and skill to choose which stocks to invest in but that is a great way to multiply my money. I will start investing in stocks from this age and learn more about the stock market through videos, online research, and speaking with many professionals.

An idea that I had not considered before was buying a domain specific in my name. It is a smart idea to do this so I can reserve the domain for the future. When professionals aim to learn more about me and look me up online, I will have a website specifically directed towards that and be more credible as a whole. Also, it is a start for me in building my name and my reputation as a whole. Lastly, through creating a website, I will gain experience in creating a website and will know exactly what to do if I encounter a situation such as this in the future.

In terms of investing, a safer investment would be investing in companies that sell products that consumers will always need. These products include energy, rent, food, and more. The general population will never stop needing these so the business has less of a chance of losing a customer base and will have opportunity to grow for the future. The companies' products will always be needed and the idea may fade out one day; however, the chances of that happening are much lower.

There are three key ways to build wealth: residual income, the market, and real estate. Residual income is the amount of income that an individual has after all personal debts and expenses, including a mortgage, have been paid. The market refers to looking at the products sold and seeing how to invest in them or create new products to grow money. Real estate is buying plots of land and either selling them or building a property on them. I must keep these three ideas in my mind for the future when I want to expand my wealth. I aim to diversify myself and have at least one of each of the methods to build wealth. This will ensure that I have more return and help my success level as a whole.

Through my first mentor visit with Mr. Meek for ISM 2, I have learned a vast amount of information. He has truly expanded my thinking even more and has given me many suggestions on potential avenues I could take in my future. I will continue to do more research and expand my knowledge about investment/stocks throughout this year.