

### Mentor Visit Assessment #3

**Mentor:** Joshua Meek

**Profession:** Chief Executive Officer of Meek Industries, LLC

**Location:** Omni Hotel Frisco

**Date:** December 12, 2017

**Time:** 4:45pm

#### **Assessment:**

My third mentor visit was conducted at the Omni Hotel in Frisco with Joshua Meek who is the Chief Executive Officer of Meek Industries, LLC. Throughout this visit, we discussed cryptocurrencies and investing in the stock market.

Bitcoin was on the rise peaking at about \$20,000 per coin before it began to drop. Generally, cryptocurrencies are unstable and Mr. Meek does not recommend investing in them as their movements are challenging to predict. Since Bitcoin was the first cryptocurrency to truly make it, it has paved the path for other currencies such as Litecoin which my mentor believes is safer to invest in. It is important for me to look deeply into anything I decide to invest in. Knowing the ins and outs of the company that I am investing in will help me decide whether I truly want to go all in. Mr. Meek recommended to look at the company like it is my own and see if I would have full trust or confidence in its success.

Mr. Meek's suggestion was to take a small amount of money and invest it in the stock market. This would serve as practice so I could get a better understanding of how it all works as I would be doing it by myself. He showed me how to access the information for each company and how to determine whether it would be a safe investment. It is important to check if the public company pays a dividend. This would mean that if the stock is stable (does not rise or fall much), I would be paid the same dividend for a long period of time and could expect that money to come back to me eventually. Also, the income sheet and balance sheet are very important. If the company is not making money or will not be making money soon, it is best to stay away and choose a company that is more reliable.

Another important suggestion my mentor had was to wait for the company to hit its bubble. This will allow individuals to know the company's limit and be able to invest in the company when its stocks are at its lowest. With lower stocks, I could invest more money and play the waiting game. In many cases, depending on the company I choose to invest in, the stock will rise in the future and that will give me the chance to multiply my money.

Mr. Meek also said to read books about the stock market before I choose to invest heavily. These books will introduce me to the concepts and ideas as they are speaking from personal experience and I can learn from their mistakes. A book that he recommended was *Principles* by Ray Dalio which shows the basics for the stock market. I must understand terms such as the compound effect and old money v. new money. I will be studying these in the future and along the way I will come across more ideas to learn. I could add them to my Original Work PowerPoint and continue to build on it for the future.