

The Mentor & Advisor Finder

How to find the counsel that turns plans into outcomes — and vet it wisely.

"Plans fail for lack of counsel, but with many advisers they succeed."

— Proverbs 15:22

No one builds wealth or wisdom alone. Solomon returns to this again and again: victory comes through many advisers. But not all counsel is equal, and bad advice confidently given is worse than none. This guide helps you find the right mentors and advisors — and screen out the ones to avoid.

1 MENTOR OR ADVISOR? KNOW WHICH YOU NEED

They are different relationships, with different rules. Most people benefit from both.

	A MENTOR	A FINANCIAL ADVISOR
Gives you	Wisdom and perspective	Technical, regulated advice
Usually	Unpaid, relational	Paid, professional
Best for	How to think and decide	Tax, investments, planning
Chosen for	Character and track record	Credentials and fee model

2 FINDING A MENTOR

You are looking for someone a few steps ahead — not a celebrity, a practitioner.

Look one or two rungs ahead, not ten

The person slightly ahead remembers the path you are on. The billionaire does not. Proximity beats fame.

Look for character, not just success

Wealth built by means you would not repeat is not a model worth copying. Choose who you want to become, not just what you want to have.

Start with people already in your orbit

A manager, an experienced colleague, a relative, someone at your church or trade. Mentorship rarely starts with a stranger.

Learn how they THINK, not just what they did

Their specific deal will not transfer. Their reasoning about risk, patience, and money will. Copy the thinking.

3 HOW TO ASK — WITHOUT THE AWKWARDNESS

Most people never get a mentor because they over-formalise the request. Keep it small.

THE LIGHT-TOUCH APPROACH

Do not "ask them to be your mentor"

That is a heavy, vague request. Ask for one specific conversation instead.

Ask one good question

"Could I buy you a coffee and ask how you approached X?" Specific, small, flattering.

Come prepared, follow up

Do the reading first. Afterwards, tell them what you did with their advice — that earns the next conversation.

Let it grow naturally

Repeated small, valuable exchanges become mentorship. The label is never needed.

The Mentor & Advisor Finder — continued

4 CHOOSING A FINANCIAL ADVISOR

Here the stakes are real money, so the screening is stricter. Start with one word: fiduciary.

Are they a fiduciary, legally bound to act in my interest?

This is the single most important question. A fiduciary must put your interests first; others may only need a "suitable" product. Get the answer in writing.

How exactly are they paid?

The fee model shapes the advice. Understand it completely before anything else (see the table below).

What are their qualifications and regulatory standing?

Check they are registered with the relevant regulator (FCA in the UK, SEC/FINRA in the US, provincial bodies in Canada). Verify, do not assume.

Will they show total annual cost as a single percentage?

Every layer — advice fee, fund fees, platform fees — compounds against you over decades. Demand the all-in number.

5 ADVISOR FEE MODELS — KNOW WHAT YOU ARE PAYING

How an advisor is paid quietly determines whose interest comes first.

MODEL	HOW IT WORKS	WATCH FOR
Fee-only	Flat or hourly fee you pay directly	Usually the cleanest — fewest conflicts
% of assets (AUM)	Annual % of what they manage	Adds up hugely over decades — check it
Commission	Paid by products they sell you	Built-in incentive to sell — be cautious
Flat retainer	Fixed annual fee for ongoing advice	Predictable; confirm what is included

6 ADVISOR RED FLAGS — WALK AWAY

They are paid by commission but will not say so plainly

They guarantee returns, or dismiss all risk — no honest advisor does

They pressure you to decide quickly or move everything at once

They cannot or will not state the all-in annual cost as a percentage

They are not a fiduciary and cannot explain why that is acceptable here

7 BUILD YOUR BOARD OF ADVISERS

You do not need one oracle. You need a few wise voices across different domains.

The wisest people assemble a personal "board" — different counsel for different questions. A mentor for how to think and decide. A fee-only advisor or accountant for tax and investments. A peer or two further along for honest, practical perspective. And the oldest source of all: the Book of Proverbs itself, a complete framework for money, work, and character, available to anyone for free. Plans fail for lack of counsel — so gather it deliberately, from people with nothing to gain from your mistakes.

The Mentor & Advisor Finder — continued

"Surround your decisions with wise counsel, and what would have failed alone succeeds together."

— HOUSE OF WISDOM

Follow @HouseOfWisdom for a new principle every weekday.