

Notorious B.I.G. was not a CFP®

Let's face it: Money is complicated, especially when you are successful. As the rapper The Notorious B.I.G famously declared **"Mo Money, Mo Problems."**

For those of us who listened to Biggie in our youth and are now mature, successful adults (whew!), Biggie's words are now resonating with us at a whole new level.

"Mo money" provides more opportunities for our lives and loved ones. That's the exciting part of financial success! But it also provides a need to make critical decisions **to protect your success.**

Do you remember your mindset at the beginning of your career? Sure, you believed that more money and status would improve your life and that you would worry less if you had more money. You were saving and investing because you knew it was the right thing to do.

But now life is different. You have more than you imagined and you want to know for certain that you are managing it wisely. Now you have a mortgage, a family, and maybe a business and a couple of real estate LLCs. You may be wondering if your financial life has gotten too complex and you need professional help. Now the words of Biggie Smalls are hitting you just as hard as the bass beats in his songs. **"Mo Money" is causing "Mo Problems."**

Here is what you need to do:

1. **Do not hire a "tax-preparer". Hire a qualified CPA.**

There is a big difference between someone who can file your taxes for you and someone who knows the tax code inside and out. A good CPA can justify their fees many times over by implementing sound tax strategies that will benefit you now and into the future. You want someone who will be proactive and help you plan before the tax year is over. You want a CPA who cares about you and takes the time to see the big picture with you.

2. **Finalize your estate planning documents with a qualified attorney.**

If you have children and do not have your basic estate planning documents completed, you are being irresponsible. **Period.** A local attorney will cost more than an online do-it-yourself program, but the higher fees are worth paying to know you are doing it right.

3. **Hire a CERTIFIED FINANCIAL PLANNER™**

Just about everyone these days is a “financial advisor”. Heck, I even hinted at the beginning of this post that Biggie Smalls was a financial advisor in his own right. But those who have earned the CFP® designation have demonstrated a professional commitment to put clients’ interests ahead of their own. A good CFP® can quarterback your plan and work alongside your CPA and attorney for your best interest.

4. **Work with your CFP® to put a plan in place.**

Good financial plans do not start with 55-page printouts of fancy charts and graphs. In my opinion, good financial plans begin on one sheet of paper with a list of **goals, opportunities, and threats**. They help you become more confident, not more confused. Your advisor should help you identify everything on the list and will ask you the right questions to discover what truly is most important to you.

Here’s to you for making “no money”! You’ve worked hard and you deserve an advisor who makes decisions *with* you, not *for* you. [Click here](#) to Schedule a Meeting.

Do you have a friend who wants to be where you are but doesn’t know where to begin? **You can pay it forward!** Review our [5 Investing Truths Every Investor Must Know](#) with them over a cup of coffee.