

# MILLIONAIRE • mag

TOP FIVE THINGS  
TO CONSIDER

BEFORE INVESTING  
IN A NEW BUSINESS

## INTRODUCING ELTON A. HOLLIS III

GET TO KNOW THE OWNER OF HOL-TECH RESOURCES, LLC, GENERAL  
MANAGER OF RT TECHNICAL SOLUTIONS LLC, AND  
THE CO-FOUNDER OF GOLDEN TRIANGLE INDUSTRIAL GROUP



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## THE GLOBAL Millionaire magazine

### CONTENTS

- 6 **Statement Maker:** Whitney Hill, the co-founder and CEO of SnapADU
- 10 **Entrepreneur Spotlight:** Meet fashion designer, stylist, and creative, Gabby Lewis
- 14 **Celebrity Homes:** Here's a sneak peek into Larry Ellison's Mansion
- 20 **Cover Story:** Find out more about Elton A. Hollis, III
- 30 **Feature Story:** Swarovski unveils its new retail landscape
- 34 **Entrepreneurial tips:** How retailers can make inflation an accessory to success
- 36 **Business Tips:** Five things to consider before investing in a new business

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# THE GLOBAL Millionaire magazine

E D I T O R S  
N O T E S



As the lines continue to blur between business and pleasure, personal and professional, and "business hours" become a fluid concept - this issue helps us navigate our ever-changing world.

Read on for tips on how retailers can make inflation an accessory to success and find out the five things to consider when it comes to investing in a new business. In this issue you'll also get to meet Whitney Hill - the co-founder and CEO of SnapADU and fashion designer extraordinaire Gabby Lewis.

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## INTRODUCING WHITNEY

## HILL

As co-founder and CEO of SnapADU, an accessory dwelling unit (ADU or "granny flat") construction company serving San Diego, Whitney Hill is part of a broader shift in how the state thinks about housing. Whitney and her partner Mike Moore, an experienced general contractor, have grown the business to \$15M during the pandemic, embracing technology to make it faster and more efficient to design and build an ADU. Her company starts by assessing ADU feasibility – for free – to get homeowners answers they need to design and build an ADU within their budget constraints.

In 2020-21, Snap ADU improved transparency in the market by publishing ADU plans and build prices online, along with the fully-loaded cost to build an ADU, including plans, permitting, site work, vertical construction, and any additional work like required solar power and utility upgrades. Whitney's team also regularly produces informative free content on the ins and outs of building an ADU in San Diego, including what to watch out for to avoid unexpected delays and cost overruns.

Given the rapidly changing dynamics in the construction industry due to supply chain and labor constraints, pricing in the past year has been highly unpredictable. Snap ADU provides a guaranteed price maximum for construction once plan revisions are completed with the city, allowing homeowners to plan confidently.

In 2020-21, Whitney and SnapADU were recognized nationally as avid adopters of technology, including industry-leading project management software enabling homeowners to view details of their project schedule and financials and make approvals on materials and overall budget. Whitney has been featured on numerous podcasts about construction technology and small business leadership.

In addition to being a woman-owned business, more than 40% of Snap ADU employees are women or of minority status; the number exceeds 65% when accounting for independent contractors that work for Snap ADU.

Global Millionaire recently caught up with Whitney to chat about her journey as an entrepreneur, and here's what went down:

**Could you please tell our readers a brief background about yourself and how you started your business?**

I'm the co-founder and CEO of SnapADU, an accessory dwelling unit (ADU, guest house, granny flat, casita) construction company serving San Diego. SnapADU has become the leading builder of ADUs in San Diego as part of a broader shift in how California thinks about generating affordable housing. Our company designs, permits, and builds 50 ADUs annually and has \$15M in revenue.

Before getting involved in residential real estate, I gained strategic & tactical experience as a management consultant for Bain & Company and an operations manager for an industrial supply distributor.







In early 2020, I learned about accessory dwelling units (ADUs), which are small homes of 400–1200 sqft on residential lots with an existing primary residence. Regulation changes made it far easier to build ADUs on most residential lots. I was excited about the concept of more efficient housing as an option for intergenerational living or generating rental income.

Within a month or two of researching ADUs and thinking about how to make an entrance into construction in San Diego, I was working in a coffee shop. I overheard a conversation between two people who were clearly in development. One of them later introduced me to his good friend Mike Moore, co-founder of SnapADU.

We joined forces to focus on getting extremely good at meeting the increasing demand for well-designed and value-oriented ADUs in Greater San Diego. Mike has spent his life in construction, working for both larger commercial and small custom home builders before starting his own business. His experience in small business ownership and construction meshed perfectly with my skills, and together we set out to make a difference in the San Diego ADU market.

#### What are you currently doing to maintain/grow your business?

We have been painstakingly combing through each step of our business to ensure we have sufficiently defined operating procedures and enacted automation wherever possible. This attention to detail is helping us maintain margins by keeping our costs down. It's also ensuring that our clients get a consistent and high-quality experience in industry – residential infill construction – that is historically hit or miss in customer service. We're also working on establishing concrete points for soliciting feedback from our clients to ensure we are keeping up with evolving needs, while also sharing that valuable specific feedback with team members.

Another priority for us is continuing to publish high-quality information about our niche of accessory dwelling units in San Diego. Building this kind of content strengthens our web presence, which helps generate organic leads. Additionally, we gain trust with potential clients by providing a high level of transparency about information like cost and process.

Lastly, we are laying the foundation for future growth by ensuring our systems and technology can support our business as we scale. We are investing in new visualization software to help clients make more informed decisions about their build while streamlining the customer journey.

#### How has your business been affected by the COVID-19 pandemic?

The demand for our product has gone up. Especially in light of COVID, families are looking for new living options that keep loved ones closer to home. ADUs offer families flexibility since ADUs are versatile and meet the demands of evolving intergenerational lifestyles.

#### How have you adapted your business operations in response to COVID-19 and its associated impacts?

COVID has opened opportunities for working smarter. Our business was created entirely during the pandemic. For us, it was a unique opportunity to take advantage of tools to help assess properties remotely. Traditionally, contractors would make site visits early on. We use satellite imagery, zoning, and parcel information to learn what is buildable on the lot. Since COVID, people are much more willing to work remotely, and we've learned that we can push industry norms in this new environment.

Additionally, all our team – except for field crews – works remotely. We no longer have an office, but you can find many of us connected via Zoom throughout the day. We've embraced technology that makes it possible to work from anywhere, even in the historically site-based construction world.

#### What advice would you give to a newbie Entrepreneur setting up a new business in this pandemic?

Focus on your niche. Get extremely good at serving your ideal client. Turn people away if you must, which feels scary at first. Serving a smaller group of people well will lead to better reviews and referrals while also allowing you to really dig in and understand that group and provide value to them. All of this has the effect of building a strong core business from which you can grow.





# FIND OUT MORE ABOUT Gabby Lewis

Gabby Lewis is a fashion designer, stylist, and creative based in LA and Tokyo. She began designing a children's clothing line called bunny & hare, affectionately inspired by her daughter. Since then, she's expanded her career as a designer, creating her own namesake brand GaMi Lew.

Global Millionaire recently caught up with Gabby to discuss her journey in the fashion industry, and here's what went down:

## How did you get into the fashion industry?

I began by assisting as a stylist in 2010, which later in 2011 encouraged me to start my career as a celebrity stylist. From red carpet events to styling Fashion Editorials for magazines, I wanted to gain hands-on experience in every part of the Fashion Industry. In 2013 I started my own magazine called Thrifty Hunter. I felt as though I had stepped into another world. It was one of the most memorable experiences of a lifetime. Thrifty Hunter delivered 13 unforgettable issues. After the birth of my daughter in 2015, I put everything on hold to be a full-time mom and really move into motherhood. While in Japan in 2016, I felt like there was more to be done. So inspired by my daughter, I decided to create my first kids' clothing brand, "bunny & hare." My baby girl inspired everything I designed. I created two collections, Made In Japan, that were featured in 3 consecutive issues of Vogue magazine in 2020! In 2019 I felt the need to expand as a designer, so I took fashion design courses. From those classes, I was given the opportunity to design 2 SHEIN collections in 2021 and 2022 called "Let Them Stare!"

## What do you like most about being a designer?

Being a designer allows me to create things based on my imagination and share them with others.

## Downside to being a fashion designer?

The downside is many designers don't see this industry as a form of expression. Instead, they use it as a form of competition rather than understanding others' artistic views in fashion.

## What has been the most memorable experience of being in the fashion industry so far?

The most memorable experience is receiving an email from Vogue Magazine asking to feature my kids' brand in 3 consecutive issues. This is just one of many memorable experiences, but this came at the right time in my life as a reminder that you never know who's watching you or being inspired by you're creativity, so DON'T GIVE UP.



**Who have been the most interesting people you've met so far?**

I have met some amazing fashion and innovative people here in Tokyo. I love how expressive they are through fashion. Sometimes you meet those individuals who give you an entire story through their style. It's so inspiring! That's what I love most.

**What has been the most valuable lesson you've learned while in the fashion industry. This can be about the industry or about yourself.**

The most valuable thing I've learned is no matter what, you have an opportunity to be yourself and stay true to who you are. It's okay to be original. Most importantly character/ personality and how you treat other is the most important thing anyone can do no matter what you're doing in life.

**Is your family supportive of you being a fashion designer?**

100%! I create and design for my husband daily. He constantly pushes me to step out of my comfort zone as a designer and see that I can do anything I set my mind to do.

**If you could go back in a time machine to the time when you were just getting started, what would you do differently?**

I would make sure never to second guess myself.

**What is the best advice you have ever been given?**

It doesn't matter who doesn't understand or who doesn't believe what you are trying to do. If you really love it, just stick with it, and continue to do what you love.

**What are your future plans? Inside your career or out of it.**

Just to travel around the world and continue to expand as a designer. It is creating more unique and couture designs that can inspire the world.







SNEAK PEEK: CELEBRITY HOMES UNLOCKED

## Larry Ellison

America's #1 buyer of expensive mansions, Larry Ellison, is selling one from his Florida collection, and it's a big one. Larry's Seminole Beach estate, in an exclusive part of North Palm Beach with over 520 feet of ocean frontage, is listed at \$145 million. The Tuscan-style mansion was built in 1998 on 8.5 acres and includes 15,514 square feet, seven bedrooms, pool, chef's kitchen, tennis courts, home theater, wine room, a six-car garage, and a guest suite. It is the third-largest ocean-front parcel in Palm Beach County, trailing only hedge fund-billionaire Ken Griffin's 8-acre property in Palm Beach, where he plans to build a 44,000-square-foot mansion on 1,400 feet of oceanfront for his mother, and Larry's other Palm Beaches home, Gemini, he bought in June for \$173 million.

Located in the ultra-exclusive neighborhood of Seminole Landing with two sets of gates and 24-hour security, Larry paid \$80 million for the home in 2021. Convenient to both Orlando and Miami, the home's MLS listing notes that the property has quick access to the private terminals at Palm Beach International Airport via a helicopter, which can take off and land directly from the property. Palm Beach has been one of the most lucrative real estate markets in the United States with area prices up over 50% since 2020 and homes usually selling in less than two months.

Larry's other South Florida home he bought in early 2022, Gemini, was the most expensive home in the country when it was on the market in 2015 at \$195 million. Located on 1,200 feet of oceanfront and 1,300 feet on the Intracoastal in Manalapan, about 30 minutes from the mansion he is now selling, it was built in the 1940s for the Lambert pharmaceutical family. That transaction set a new record for the highest price ever paid for a Florida home.

Born in New York City to an unwed mother and raised by relatives in Chicago, Ellison made his \$100 billion fortune as the CEO of Oracle Corporation. He owns homes throughout the country, including Hawaii, Lake Tahoe, Los Angeles, Rhode Island, San Francisco, and about a dozen homes in Malibu.

Palm Beach has long been home to America's old and new money, including Joseph Kennedy, Marjorie Meriweather Post (who built Mar-a-Lago), and Donald Trump. According to local agents, the late Rush Limbaugh's Palm Beach mansion is also available as a non-listed sale, priced about \$150 million.

The listing agents for the Larry Ellison home are Adam McPherson, Chris Leavitt, and Ashley McIntosh of The Leavitt/McIntosh Team at Douglas Elliman in Palm Beach. Farhad Farman of Compass is a marketing advisor on the listing.

Photo Credit: Douglas Elliman | Source: TopTenRealEstateDeals.com















MAKE WAY FOR

# Elton

## A. HOLLIS III

A veteran entrepreneur, Elton A. Hollis, III helps businesses succeed by utilizing his 25 years of experience in the Oil and Gas Construction field - he provides consulting, training, executive coaching, and all facets of safety management and compliance services to clients in the industrial, commercial and small business industries. In fact, he's the co-founder of Small Business Friday! video podcast with his partner Joe Tant. It's a podcast that helps small businesses to get their names out there at no cost. They currently stream on Spotify, Apple Podcast, TikTok, and YouTube.

Elton is the owner of Hol-Tech Resources, LLC - a full-service consulting service that provides guidance and training in the Safety, Quality, and Compliance realms. He also happens to be the General Manager of RT Technical Solutions LLC, where he helps lead their team to the forefront of the Industrial Electrical and Instrumentation fields. Besides his executive work, Elton is a Golden Triangle Industrial Group co-founder and Vice Chairperson for the Contractors Business Development Group.

A multifaceted business leader, Elton has held a wide range of titles, from Field Laborer to Executive Ownership, during the course of his career. His diligent work attitude combined with creative critical enables him to problem solve for his clients. He is well-regarded in the Safety and Training field for his Small Business training

grant work in collaboration with Lamar Institute of Technology. Hence we're not surprised he has been featured in several magazine articles such as VT Post (named in the Top 100 Entrepreneurs in Texas), Elitepedia, The Los Angeles, Refine Post and The Global Celebrity. He is also a proud recipient of the 2022 BBB Torch Awards for Ethics Award for Microbusiness.

Elton is a highly sought-after mentor who coaches entrepreneurs across the country - he teaches and encourages entrepreneurship by conducting marketing meetings, events, and numerous mentor speaking engagements. He is also an author - in late 2021, he published his first book, "Creative Problem Solving," and he has now published his second book, "Buy Into Yourself First," which outlines successful business development tactics.

Global Millionaire recently caught up with Elton to discuss his journey to entrepreneurship, and here's what went down:

#### When did your entrepreneurial flair first reveal itself?

I had the opportunity to be involved in starting a company early in my career, at age 26. I can't lie; I was scared to death. I almost turned the opportunity down and talked myself out of it. Instead, I took a chance, and from that first day and all the brainstorming we did, I was hooked!

#### How did your life look like before being an entrepreneur?

The complete opposite of an entrepreneur, or so I thought. I was concentrating on just learning crafts in the field, making money, and raising my kids. I had no clue these basic things would be immensely important in forming a solid foundation for starting several companies.

#### As an entrepreneur, what is it that motivates and drives you?

I enjoy the new challenges every day. It's never melancholy or boring; always a new problem to solve. Also, there is just something exhilarating and sometimes stressful about building a work family and watching it grow at your company.

#### What do you put your success down to?

Without a doubt, it's been because I was taught to help people - even people I didn't like or agree with. I learned from working with my dad that there is an art and satisfaction to making the person above you look like a superstar, even if they are not. People recognize that, maybe not a first, but always eventually.

#### What would you say are the key elements for starting and running a successful business?

Hard work, forgiveness, and thick skin. Hard work is the foundation for anything you do in life. Forgiveness, because you will be done wrong somewhere along the way and because you will also mess up, and both parties deserve forgiveness. Thick skin, because being offended or constantly feeling you are attacked keeps you on the defensive. Defensive units are built to stop things; Offensive units are built to advance. Entrepreneurship is all about advancing.





**What are three biggest challenges you have faced growing the business and how did you overcome them?**

1. *Getting started.* The first step is always the hardest. I leaned on my trusted circle of business friends for guidance on when to start and how.

2. *Overcoming the stigma of not being a subject matter expert in my business field.* I overcame this by upselling the fact that I am very adept at managing and motivating people, and people are the core of ANY business.

3. *Resisting the urge to grow my business too quickly.* I made sure to cover all my bases and get all the facts about scalability, pro's and con's, etc.

**Does the loneliness of the entrepreneur really exist?**

I have heard this before, but I haven't experienced it yet. Actually, it's the opposite. I've met more people since starting my business than ever before. Not just meeting them but becoming part of the business "family" and circle of other people.







**As you grew the business, what have been some of the most important leadership lessons you have learned?**

The top two business lessons I have learned are:

1. It doesn't take a big person to carry a grudge. It really doesn't pay to be offended in life, especially in business. I've learned the best thing to do is to really try and understand the situation and see if it may apply to you, no matter how it feels at the time.

2. Tough or difficult advice is sometimes just what you need. I call this "Brahma Bull Advice" because, just like a Brahma bull, it is usually:

- a. Not always pretty.
- b. Usually right up in your face.
- c. Hardy and can withstand anything.

**"There is just something exhilarating and sometimes stressful about building a work family and watching it grow at your company."**



**What do you hope to see happen in the near future for small businesses all over the world?**

I hope this trend of blossoming small businesses will continue to succeed. Seeing these owners take full advantage of state and federal resources is awesome. Also, I'm highly optimistic to see these owners reaching for any type of higher education they can find. Hard work and common sense have always been needed in small businesses, and I love seeing them become popular again these days.





A woman with long brown hair, wearing a white wide-brimmed hat, a white short-sleeved dress with a ruffled waist, and brown leather boots, is sitting on a sand dune. She is holding a brown leather crossbody bag and sunglasses. The background shows a blue ocean with white waves and a clear blue sky with light clouds. Two wooden posts are visible in the sand.

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## SWAROVSKI UNVEILS ITS NEW RETAIL LANDSCAPE

For over a year, Swarovski has been on a spellbinding journey with the reimagining of the brand and their retail stores. Commencing with the rollout of 27 Instant Wonder stores around the globe in 2021, the magical transformation has evolved into the culmination of an exciting new retail concept, with the first Australian store to be unveiled on Melbourne Collins Street this month.

"Our New Retail Landscape is an incredible ode to the creativity, and the result of Swarovski's strong new vision, a realm where science and magic meet. Playful, aware, and always boldly chic our aim is to reflect desires and dreams in the physical space of our stores, and to underline our new age of crystal living," says Giovanna Engelbert, Creative Director at Swarovski.

### WELCOME TO A NEW RETAIL LANDSCAPE

Designed to ignite imaginations, each entrancing store pays homage to the shimmering beauty of crystal, reflecting the uniquely captivating charm of the city itself. Mesmerising metallic finishes and fluted glass combine with chrome and silk touches throughout.

To reflect the brand's new visual identity, overseen by the beloved Swarovski Swan, guests will be welcomed into a sensorial retail space to discover an array of tempting and tantalising crystal treasures.

Encouraging exploration and self-expression, different areas in the stores are colour-blocked in Swarovski's signature new brand hues. With myriad octagons adorning the walls in a breathtaking display of product and pattern, the entire concept is a tribute to the wonder of crystal itself.

For the final flourish, packages wrapped up with signature gross-grain silks and velvets add to the entire spellbinding experience.

An absolute feast for the senses, our sumptuous New Retail Landscape beckons you in, promising a world filled with magic and special moments.

### STEP INTO BRILLIANCE AT MELBOURNE COLLINS STREET

Located in the heart of Melbourne's premier luxury destination, the Collins Street store will be 125sqm and themed in the new Swarovski blue. The colour represents water as a life force, an integral element in the production of crystal and the inspiration behind Waterschool, Swarovski's global water education program. Emotionally blue evokes a sense of calm, tranquility and power—qualities that are embodied within the store concept and customer experience.

### ABOUT SWAROVSKI

Swarovski is a place where magic and science meet.

Swarovski unifies all parts of its organisation under one spellbinding idea and brings forward a wondrous new world of crystal craftsmanship. Founded in 1895 in Austria, the company designs, manufactures and sells the world's highest quality crystal, gemstones, Swarovski Created Diamonds and zirconia, jewellery, and accessories, as well as crystal objects and home accessories. Together with its sister companies Swarovski Optik (optical devices) and Tyrolit (abrasives), Swarovski Crystal Business forms the Swarovski Group.



Brought to life by Creative Director Giovanna Engelbert, the Fall/Winter 2022 launch builds on Swarovski's established design language.

In a nod to Austrian artist Gustav Klimt's artistic influence, the glory of gilding is exemplified this season in the Dextera Family.



## HOW RETAILERS CAN MAKE INFLATION AN ACCESSORY TO SUCCESS

Inflation is here to stay and retailers of all kinds are feeling the pinch. With costs of pretty much everything going up, from production to distribution, a change in the way that retailers "do business" may be needed.

Flexible businesses and open-minded brands need not fear, as there are many ways to respond to the choppy waters. Talking points could include, but not limited to:

**Less is more:** Thinking smaller to sell bigger! Following consumer purchasing patterns and tighter budgets, and working this to your advantage.

**Thinking long-term:** Tighter purse strings doesn't always mean a lower spend. Group48 business insights demonstrate that consumers are wanting to purchase items at a higher price point that will last them longer.

**Adapting to the landscape:** Both consumers and businesses' former lives have changed, and your retail model should mirror this. By looking deeper into the day to day of who you're selling to, you may be able to identify unique patterns which will result in sales.

**Accepting permanent change:** While we may be seeing a light through changes of the last 2-3 years, it may be time to accept that some things have permanently changed, and getting back to "the norm" may result in backwards steps.





# FIVE THINGS TO CONSIDER BEFORE INVESTING IN A NEW BUSINESS

By: Kat Thompson

For any investor, the essential thing is to see a return on their investment. The primary reason why investors put their money into a business is to make more money. However, the company investing data demonstrate that this is not always the case. Many investors have lost money as a result of a company concept that appeared to be "infallible."

Investment is a business facet that necessitates meticulousness and a broad basis of financial understanding. Anyone who enters this profession must be willing and prepared to learn many vital measures for successful investing. This post will go over "5 things you need to know before investing in a new business."

## 1. Understand The Business Structure Completely

One of the essential things to know before investing is understanding business structure. A thorough grasp of the business structure is one of the things to know before investing in a new firm. This is significant because it will impact how the IRS and legal system evaluate liabilities and earnings.

When you begin to understand the company structure thoroughly, you will be able to predict the likelihood that the firm will fail. According to the Business Administration – about half of small enterprises fail within their first five years.

Understanding the business structure will assist you in determining if you will be personally liable for any unpaid debts or liabilities if the firm fails. As a result, we usually urge potential investors to consider carefully minimizing their responsibility.

## 2. Recognize The Importance Of Patience

Before investing in a firm, you should know that you may not see any profits for several years. That's why we refer to it as comprehending the essence of patience. Any prospective investor must realize that investments are similar to seeds planted in a firm.

They, like seeds, require a certain amount of time before they begin to produce excellent harvests. You should be aware that the longer your cultivation period, the greater your profits. When you invest as a new investor in a business, you should know that the startup will require all the funds it can receive. That's why patience is something significant that an investor must do before investing in a new business.

## 3. Conduct Your Research

Knowing the importance of all factors to consider before investing in a new business is essential. Before investment, do as much research as you can. This implies you must be familiar with the background of everyone involved in the business's management. Before investing essential resources in a firm, you should research the industry and market competition.

In reality, you should request a thorough written business plan that includes the company description, market study, SWOT analysis, financial strategy, marketing methods, and so on. Making your study will assist you in determining whether the company has an actual plan to carry out its grandiose aspirations.

## 4. Interacting With Customers

Besides financial factors to consider before investing, interaction with customers is also essential. It is also beneficial to converse with consumers or customers. Collect as much consumer information as possible. First, we recommend speaking with at least 3 to 5 people who use that business or product. The explanation for this is straightforward. You're attempting to gain personal knowledge of how that thing feels and how valuable it is. You would also receive pertinent information on any flaws in the product or service that should be addressed.

## 5. Make A Diversification Strategy

It is essential to develop and implement a diversification strategy. As a private investor who only invests in two or three firms, your chances of success are small. According to Kauffman Foundation research, the standard technique is to have roughly 7 to 10 investments. As a result, it is critical to determine how much you plan to devote to your asset class. The objective of diversifying your assets is to reduce risk while increasing your chances of success.

## Last Thoughts

Follow the above five things you need to know before investing in a new business. The secret to successful business investment is avoiding investing money you cannot afford to lose. As a result, we recommend that you should not invest in a company where the only way out is through an initial public offering. Before investing, you should learn how to invest wisely.





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