# Smart investing starts with trust (and a reputable financial advisor)

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Let’s say you have the following goal: to invest your money and achieve a better future. According to a recent [Gallup poll](https://news.gallup.com/poll/660467/americans-financial-advice-rooted-people.aspx), you’re not alone. **85% of Americans** polled said they’re actively seeking personal finance guidance.

However, Better Business Bureau found that, without a clear starting point, too many people end up making poor investment decisions, **losing money to costly missteps and fraud** that promise quick wealth.

## By the numbers: why financial advisors matter

* **80%** of investment scam victims report financial loss
* **$5,000** is the median loss per report
* **44%** of people with advisors have $100K+ saved for retirement
* Only **9%** of solo investors reach that mark
* **68%** of millionaires say they worked with an advisor to build wealth

*(Source: BBB’s* [*2024 Scam Tracker Risk Report*](https://bbbmarketplacetrust.org/riskreport/)*,* [*Ramsey Solutions*](https://www.ramseysolutions.com/retirement/should-you-pay-an-advisor-for-investing-advice?srsltid=AfmBOopB2QJDn6YDAHsifUIAcU_MldM_No-qkOKzYZBWWtwtYqM8M_PD#cookie-banner)*)*

## In uncertain times, confidence matters

At Better Business Bureau, we’ve seen firsthand how financial uncertainty and the desire to “get ahead in life quickly” can open the door for fraud. Our latest [Scam Tracker Risk Report](https://bbbmarketplacetrust.org/riskreport/) named **investment scams the “riskiest” in North America**; this designation was based on scam susceptibility (the percentage of people who lost money to the scam) and median dollar loss. We found that 80% investment-related scam reports involved some level of money loss, and the **median loss was about $5,000** (though many people reported losses over $10K)**.**

Most of these losses involved following advice from convincing (but unvetted) social media investment “mentors” or gurus who convinced their targets to put thousands of dollars into a fake investment brokerage, which was really just an account where the fraudsters could take the money and run.

That’s why **working with a trusted financial professional** isn’t just a smarter option, **it’s safer**. You can build a plan with someone who knows what they’re doing and is accountable to act in your best interests.

## The impact of using a financial advisor

According to recent surveys conducted by [Ramsey Solutions](https://www.ramseysolutions.com/retirement/should-you-pay-an-advisor-for-investing-advice?srsltid=AfmBOopB2QJDn6YDAHsifUIAcU_MldM_No-qkOKzYZBWWtwtYqM8M_PD#cookie-banner), 44% of people who work with financial advisors have over $100K saved for retirement, while only 9% of solo investors have that much. Of the millionaires surveyed, 68% say **they worked with an advisor to build their wealth**.

What does this mean? One key takeaway here is that you don’t need to be rich to start working with a financial professional. And actually, working with a trusted financial advisor might just be your ticket to building wealth in the first place.

## It’s more accessible than you think

There’s something of a cultural myth that financial advisors are only for those nearing retirement or people who already have a great deal of wealth. However, **there are trusted advisors for every budget**, and getting started earlier often leads to better outcomes down the road.

When you hire a qualified advisor, the tricky part isn’t investing itself; it’s knowing ***who to trust***. Luckily, that’s where BBB can help add transparency and guidance.

## How BBB helps you make better money decisions

To be clear, Better Business Bureau doesn’t offer financial advice; however, it does help people **make confident, informed decisions when looking for professionals that do**.  
Here’s how:

* **Business Profiles on BBB.org**: Read verified reviews, review complaint histories, and see how a business handles problems.
* **BBB Accreditation**: Look for financial advisors that meet BBB’s [Standards for Trust](https://www.bbb.org/all/standards-for-trust). These professionals have committed to ethical business practices, transparency, and accountability.
* [**Financial Wellness HQ**](https://www.bbb.org/all/financial-wellness-hq): Visit this free online hub to learn how to vet financial professionals, avoid scams, and understand your options.
* [**Get a Quote Tool**](https://www.bbb.org/get-a-quote): Contact multiple BBB Accredited financial advisors in your area to compare pricing and services.

## Your first steps

If you’re ready to start investing, begin by doing research. Keep in mind that there are a lot of fraudulent financial gurus who want to trick you out of your hard-earned money, so research and caution should always be exercised when making an important decision about who you will trust. Online research tools such as [**BBB.org**](https://www.bbb.org/near-me/financial-consultants) can help you quickly perform due diligence and preliminary vetting of businesses as you seek out credible professionals.

As with all important decisions, choosing the right person to help you invest your money starts with trust.