

WHEN A MENTOR BECOMES A FRIEND: DR. MILAN SOMBORAC



R to L: Milan, Maili J Brown, Timothy, Rosie Somborac

I wrote about a mentor last week.

If you missed it, you can read that brief [here](#).

Dr. Ellis was someone who had a profound impact on my life and career.

Several of you wrote back with stories of your own mentors. Thank you, and please keep them coming.

This week is different. Dr. Milan Somborac started out as one of my father's contemporaries, became my client, and is now one of my closest friends.

That progression is the part worth writing about. The mentoring between us has never run in one direction, and I suspect that is true of most of the good ones.

Milan is enjoying a well-deserved retirement while continuing to share his wisdom about the investment world and how to **"Beat Wall Street."**

He has authored several books on investing, and I follow much of his advice now that I am in the savings stage of my life rather than the borrowing stage.

Milan met my father, Roy, in 1965 after graduating from the University of Toronto's dental program. Milan's father was also a dentist, and he knew my father as well.

Milan moved to Collingwood after graduation. He says he went there for one primary reason: there were so few dentists serving the community that he knew he would be busy from the start.

And he was!

There is a lesson in that decision that still holds. Milan did not choose a town, he chose a market. He looked at how many dentists were serving how many people and went where the arithmetic favoured him. He was building a busy career rather than an exit, and it worked.

About 10 years ago, I helped Milan to sell his beautifully converted former church and thriving dental practice to another local dentist and that dentist's son.

On that file I was the advisor and he was the client. On everything since, we have taken turns.

Milan is a legend at Osler Bluff Ski Club and is known throughout the community as a man who has contributed to many causes.

I also had the opportunity to help Milan orchestrate firsthand, live surgical implant courses using his patented Tenax Implant System.

What an experience that was for me, sitting chairside and witnessing some of the most complex surgeries!

He also founded the [Collingwood-Somborac Chess Festival](#), which carries his name and draws FIDE-rated players from across the region. He still enters it himself.

I visit Milan a few times each year, mostly during the majestic Collingwood winters.

We walk the dogs and talk about our beloved families, and we always chat about the markets and the investment world at large.

He is the reason I stopped paying someone else to manage my savings. If you want his thinking in full, his book is [Monday Morning Millionaire: How to Beat Wall Street at Its Own Game](#) on Amazon.ca.

For dinner, I craft my famous chicken Kiev recipe. Milan says it is the best he has ever tasted.

He is so kind and generous to me!

Sixty years ago he was a young dentist who knew my father. Somewhere along the way the relationship stopped being professional and started being personal, and I could not tell you which visit it happened on.

That is the part I want to leave you with. The people you meet through this profession, the colleagues, the study club, the dentist who buys your practice or sells you theirs, are the same people who may still be walking their dogs with you thirty years from now. The professional relationship is the short part. Treat it as the beginning of something rather than as the transaction it appears to be, and you may end up with what Milan and I have.

Thank you, Milan, for friendship, mentorship, guidance, and for so much of what you have done for me and my family.

P.S. – Milan's own answer to the investing question is a low-cost S&P 500 ETF held in a self-directed account. I am not licensed to give investment advice and nothing here is a recommendation. Speak to your own advisor. But I have read the book, I follow much of what he writes, and I think it is worth your time.

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