

Business Owners Insight:

Is your business your super?

If you're planning on using your business to fund your retirement, you're not alone. Many business owners do this. Partially because they feel that it's something they control – they're steering the ship.

But that doesn't mean it's a smart move.

Not when you consider the number of Australian businesses that cease trading each year. One in every 8*. Staggering. And it's not just young businesses. It's mature ones too. We live in an age of unprecedented change. An age when businesses that were thriving yesterday find themselves in dire straits today – torpedoed by technology, superseded by more agile newcomers or just plain run out of steam.

If that does happen to your business...or if your business just isn't successful enough to provide for your retirement – and that's often the way things turn out – you'll need something substantial to fallback on. That's why your business and your super should be separate.

Instead of having all your eggs in one basket, you can easily build a substantial fallback – a proper tax-advantaged super vehicle – in parallel with your business, but independent from it. This may or may not include a Self-Managed Super Fund.

That way, no matter what happens with your business, you can be sure that all your hard work, the long hours, the stress and the strain on your family will all be worth it.

*Source: <http://www.abs.gov.au/ausstats/abs@.nsf/mf/8165.0>



If that makes good sense to you, talk to us today on
(07) 5593 0855

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