**The 6 Building Blocks to Financial Success**

1. Maximise income and reduce expenses

Invest in yourself through education and training

Build a number of income streams

Align your spending with your values

Track your spending

Increase surplus income

2. Maximise savings and reduce bad debts

Surplus income increases savings and equity

Use savings and equity for investment

Avoid borrowing for lifestyle assets / experiences where possible

3. Invest wisely & tax effectively

Build an investment portfolio e.g. property and shares

Use appropriate tax structures such as Family Trusts / Superannuation

Invest for Growth or Income?

Timing of tax deductions

Depreciation

4. Manage risk

Insurance

Contingency plans

Diversification

Focus on quality

5. Plan for retirement

Replacement of your salary or profits from running a business with income from your investment portfolio

Drawing a sustainable income to maintain a great lifestyle and protect your retirement nest egg

6. Leave a legacy

Having a Will

Power of Attorney

Testamentary Trust?

Guardianship