Market St. Market Mix

JULY 2023

ABOUT THIS NEWSLETTER

Welcome to the MST Advisors bi-monthly newsletter, keeping you on top of the issues, news and changes you need to know. Should you require further information on any of the topics covered, please contact us via the details below.

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You’ve paid off your mortgage! Now what?

Paid off your mortgage? Woo-hoo! Break out the champagne and celebrate the freedom you must now feel! But once the dizzy excitement has passed, what will you do next?

Discharge or not?

The first question is should you discharge your mortgage? You might be able to keep the loan facility open, with a zero balance, and retain the option to redraw on the loan account if you wish. This can be a handy way of meeting unforeseen expenses in the future, or opening up investment opportunities.

If you decide to close your loan account check first if there are any costs involved. For example, you may lose an associated credit card. Or you may be up for substantial break fees if you’ve paid off a fixed rate mortgage early.

One of the traditional delights of closing out a mortgage has been receiving your title deed. However, with many states moving to digital land titles settlement processes this will become an increasingly rare pleasure. If you do happen to receive a paper title, remember it is an extremely valuable document that requires safe storage – perhaps with the solicitor who holds your Will.

Cash flow and equity

With your mortgage paid down to zero but still open, a number of opportunities arise. The best one is the extra cash accumulating in your bank account. Do you want to spend this on lifestyle choices such as home renovations, holidays or regularly dining out? Or maybe save it for a rainy day? Or use it to boost your retirement savings through salary sacrifice? (You can, of course, do a bit of each).

Then there’s the equity in your home to consider. It may seem strange to celebrate the paying off of your mortgage by immediately redrawing on it, but if done wisely, investing those redrawn funds in a portfolio of sound investments could hasten the day when you reach financial independence. You may also reap some tax benefits.

Explore the options

Perhaps you want to simply enjoy the freedom of being mortgage-free. Whilst this is a great choice, if you want to investigate the wealth creation opportunities that open up once your home is paid off always seek professional advice.

Your financial planner can help you explore a range of options that are appropriate to your circumstances. With a well-crafted financial strategy and a little patience you can look forward to celebrating more of those woo-hoo moments in the future.

You might be surprised at what really drives interest rates

The Reserve Bank of Australia (RBA) and the major trading banks may play the most visible role in setting interest rates, but in many cases they are being reactive rather than proactive.

A wide range of external factors feed into their decision-making process, including, in no small part, our collective behaviour as investors and savers, borrowers and consumers. Then there's the rate of inflation and wages growth, foreign currency exchange, the economic health of our trading partners, and the interest rates paid by local banks to borrow money from overseas.

Suddenly it's not so easy to figure out where interest rates are headed, even in the short term.

A fine balance

To look at just one part of the puzzle: the RBA dropped the cash rate to 0.10% in November 2020 – the lowest rate on record. This made it cheaper for businesses to borrow and invest in job-creating activities.

However, mortgage rates also followed the cash rate down, allowing homebuyers and investors to borrow more which subsequently drove up house prices.

So how does the RBA keep a lid on housing costs without choking business activity and consumer spending?

One way is to get by with a little help from its friends, in this case, the banking regulator, the Australian Prudential Regulation Authority (APRA).

APRA is able to impose a range of restrictions on the banks. These include capping new interest-only lending and limiting the growth in lending to investors. Lenders can also be ordered to keep a tight rein on 'risky' loans, for example, where loans exceed 80% of the value of the property.

While APRA's main motive is to make the banks more resilient to any shocks such as another global financial crisis and the economic slowdown caused by the COVID-19 pandemic, a side effect is that the banks have to reduce the amount they lend for housing. And according to the rule of supply and demand, if less money is available, then the cost of that money – the interest rate – will go up.

In May of 2022, the RBA increased the cash rate by 25 basis points to 0.35%, marking the first rate rise since November 2010. The RBA advised this move was made to assist in curbing the rapidly rising inflation rate across the country, with the economy recovering more quickly post-pandemic than initially expected.

Benchmarking

Interest rates in Australia are also affected by the Bank Bill Swap Rate (BBSW). This is calculated by the ASX at the same time every day and is based on the rates being bid and offered by approved trading institutions on short-term interest-bearing securities. General interest rates are set by financial institutions in reference to the BBSW.

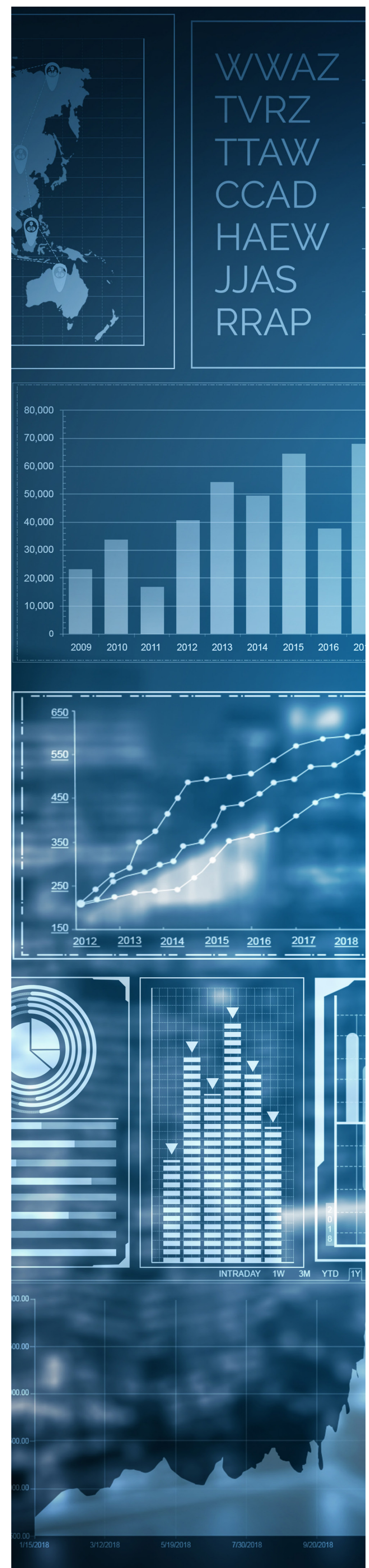
Navigating uncertain waters

Appreciating the complexity of interest rates doesn't always help in deciding how to respond to them. Even the experts often get it wrong when trying to predict where interest rates are going. This doesn't help answer borrowers' eternal question: "do I lock in a fixed rate, or opt for a variable rate?"

Locking in current rates provides protection against future mortgage rate rises. In the current rate environment, it's very tempting to fix the rates on at least part of a mortgage, and for as long as possible (usually up to five years).

Based on recent activity, in the event that rates continue to rise, variable rate borrowers pay more. However, with rates already so low, rises are likely to be gradual, which can minimise the downside risk.

Still not sure what to do? If your mortgage is due for a review or you're looking to invest or buy, talk to your licensed financial planner or mortgage broker to get a professional opinion.



Fixed rate mortgage expiring... Now what?

They say all good things must come to an end… and that includes your home loan fixed interest rate period. If your fixed rate expiry is coming up, you might have started to think about what happens next and what action you need to take. Or you might be sticking your head in the sand and avoiding the topic entirely. Be warned! The worst thing you can do is take no action at all.

If your fixed interest period is due to expire, then it's time for a review of your finances -

Revisit your budget

A fixed rate expiry will mean a change to what is often one of our biggest expenses - the home loan repayment.

In a rising interest rate environment, this likely means a bigger expense you will need to allow for.

By revisiting your budget, you can make sure you can afford the new home loan repayment amount, or adjust your spending where needed.

Know your financial situation

Your financial situation is going to impact what options are available to you and what options might be best for you.

If there's been recent changes to your income position such as job loss, income reduction or maternity leave, for example, this may impact your ability to refinance your loan. As a result, you may have to stick with your current lender on terms you may not be happy with.

If you have surplus cash flow that you want to use to reduce debt, a variable rate loan might be more appropriate so that you're not as limited with the ability to make repayments.

Alternatively, if cash flow is tight, you might appreciate the stability of a fixed rate loan, and knowing your repayment amounts won't increase during the fixed rate period.

By having a good understanding of your current financial position and future goals, you can determine what your needs are and what the best strategy is for you moving forward.

Look at what the market is doing

One of the main factors to consider when deciding between a fixed and variable interest rate is the current market.

While no one has a crystal ball, it's important to consider what is happening with the economy, housing markets and interest rates. Are interest rates trending up or down? And what might this mean for both fixed and variable interest rate loans?

Get clear on your options

When your fixed interest term expires, you will need to choose between either re-fixing your loan for a period or switching to a variable interest rate loan.

This is also a good opportunity to review your existing loan provider against other loan providers, to ensure you are being offered a competitive rate.

With your market research in hand, it's time to call your existing lender to request a rate review. You can let them know you are considering refinancing your loan and want to know what the best they could offer is. It might be time to switch lenders if they're not prepared to offer you a competitive rate.

A Mortgage Broker can help

If you're unsure about your best path forward to navigate your fixed rate expiry, you don't have to go it alone.

A qualified mortgage broker can assist you through the process by determining the best loan structure for your needs, researching different lenders, finding a suitable provider with a competitive rate, and navigating the refinance process if needed. Contact your Mortgage Broker today!

What happens when interest rates increase?

It's hard to imagine taking out a home loan with an interest rate of 17% per annum or higher, yet that was the reality for homebuyers in the late 1980s and early 1990s. And back then it would have been just as hard to imagine home loan interest rates of less than 3% p.a.

The point is, ultra-low interest rates are not the norm, and while it might be tempting to load up on debt when interest rates are very low, it's important to understand what can happen to loan affordability when interest rates rise.

A (very) simple example

Sarah and Evan have just taken out a $600,000 variable rate owner occupied home loan at an interest rate of 4% p.a. With a 25-year term the repayments are $3,167 per month. But what happens if, overnight, their interest rate jumps to 8% p.a.? Those repayments would suddenly become $4,630, an increase of $1,463 per month.

Of course it's extremely unlikely that interest rates would double or treble overnight, but even under a more realistic scenario the results are not vastly different.

Let's look at Sarah and Evan's situation if, on each anniversary of the establishment of the loan, the interest rate rises by 1%. After four years the interest rate has risen to 8% p.a., and if the loan repayments have been adjusted on each anniversary to maintain a repayment time of 25 years, Sarah and Evan will still have an outstanding loan balance of $539,192. It will take monthly repayments of $4,510 for them to pay this off within the original term.

This is $1,343 more than their original monthly repayments, or $16,116 per year. That's enough to put a real strain on most household budgets.

Easing the immediate impact, but with a sting in the tail

When there are small, incremental increases in interest rates, lenders may not automatically increase monthly repayments. Rather, and usually with the agreement of the lender, they may increase the term of the loan. This takes the immediate strain off household finances, but may add many years to the term of the loan and thousands of dollars to the total interest bill.

The willingness of a lender to hold monthly repayments steady will depend on your repayment history, the level of equity you have built up in your home, and the size of the rate rise. In our first simple example, the interest component alone would exceed the initial repayments well before interest rates got to 8%. The loan balance would grow rather than decrease!

Stress test

This shows how important it is to 'stress test' a home loan, or any loan for that matter. Ask yourself: can I service this loan if interest rates increase by more than a particular amount? And what should that amount be? Many lenders use a buffer of 2.5%, so a 3% interest home loan would be stress tested at 5.5%. However, future movements in interest rates are notoriously difficult to predict and cautious borrows might want to use a higher interest rate in their stress test.

It isn't just new borrowers who need to prepare for higher interest rates. It's the same for those who are refinancing or borrowing for other purposes.

For advice on your debt management, or help with stress testing a loan, talk to your financial adviser.

4 Time-Tested Investment Strategies for Young Investors

The newest generation of young investors were raised during the Age of Information.

Growing up alongside the internet, this generation has been exposed to more information and technological advancement than any generation before them.

Young investors have greater access to education around investing, more diverse opportunities for investing, as well as a rise in social media content creators creating communities around building wealth – making this topic much more popular among younger generations.

However, the world of investing can still seem intimidating, especially for young adults who are just starting out.

While investing does involve risk, there are some time-tested investing strategies that all young investors should adopt to set themselves up for success:

1. Know your financial goals

Before investing, it's essential to know what you're working towards. Are you saving for a house deposit? Or are you building wealth so that you can retire early? You may want to launch a business. Or start a family?

Knowing your financial goals can help determine the best investment strategy for you.

Once you have set your goals, you can develop a financial plan for achieving these through investing.

2. Start small and grow your portfolio over time

When starting, you might think you don't have "enough" to begin investing.

Starting small and gradually increasing your portfolio over time is a great way to begin. It allows you to "learn the ropes" and build your knowledge and confidence over time, without feeling like you have too much at stake.

Getting started sooner rather than later also means you're taking advantage of the power of compounding returns. Compounding returns happen when you reinvest your investment earnings, allowing your investments to grow over time. The earlier you start investing, the more time your investments have to compound, leading to significant long-term growth.

3. Diversify your investments

You might have heard the term 'Don't put all your eggs in one basket', which, in the world of investing, translates to 'Don't put all your money in one investment'.

Diversifying your investments across different asset types is a key strategy that can be used to lower portfolio risk and provide more stable investment returns.

4. Keep calm… and remember your investment plan

Investing should generally be viewed as a long-term strategy, as markets are cyclical and typically go through periods of growth, decline and stagnancy.

This means that you will likely experience a market crash at some point in your investing journey, which can be a scary time for investors.

It's important to stay calm and avoid making impulsive investment decisions. In many cases, the best strategy during a market crash is to stay the course and stick to your investment plan.

Further, market corrections can often present a great opportunity to invest as markets sell off and asset prices reduce. As Warren Buffet said: "Be fearful when others are greedy and greedy when others are fearful".

While investing may seem daunting at first, incorporating these fundamental strategies will pave the way for success.

And a final tip… Seek expert guidance!

A financial adviser can help you set achievable financial goals, plan ahead, and making informed investment decisions that will keep you on track towards building lasting wealth.

Don't navigate the financial world alone - let your adviser be your partner in success!

Why you may never retire

Millennials in Australia are facing an unprecedented challenge when it comes to planning for retirement. Many will never fully retire, as they will be unable to accumulate the necessary funds to support themselves for an extended period of time. With the cost of living steadily increasing, and many millennials grappling with large debts and limited financial resources, it is likely that more people will have to work well into their golden years.

How much is needed for a comfortable retirement?

According to the Association of Superannuation Funds of Australia (ASFA), an individual requires approximately $48,266 per year for a comfortable retirement. This amount increases to $68,014 per year for couples. However, the average superannuation balance for a 30 year old millennial is currently just $38,386, which is well below what is required for a comfortable retirement. As a result, many people in this age group are unlikely to hit their retirement targets.

Why may this concept happen?

There are several reasons why many millennials in Australia may never fully retire. Firstly, many are facing significant debts, such as student loans and mortgages, which can make it difficult to save for retirement. The cost of living is also steadily increasing, which means that people have less disposable income to put towards their retirement savings.

Additionally, Australians are living longer than ever before, which means that people will need to support themselves for longer periods of time. While this is great news for those who are healthy and active in their later years, it can pose a challenge for those who have not saved enough to support themselves for an extended period of time.

Working through your older years may be easier.

One way that millennials may be able to support themselves in their later years is by continuing to work. Fortunately, technological advancements have made it easier than ever to work remotely or from home. This means that people can continue to earn an income even if they are not able to work full-time or travel to a physical workplace.

Many people may choose to slow down rather than fully retire, which means that they may continue to work on a part-time or casual basis. This can provide additional income to supplement their superannuation savings and help them to achieve a more comfortable retirement.

High expectations of life experiences and material goods.

Another reason why many millennials may never fully retire is that they have high expectations when it comes to life experiences and material goods. Many people in this age group place a high value on travel, dining out, and other experiences that can be expensive. Additionally, people may be accustomed to a certain standard of living, which can be difficult to maintain on a limited retirement income.

What retirement lifestyle do you want to live?

If you are a millennial who is concerned about your retirement prospects, it is important to take action now. Start by considering what kind of retirement lifestyle you want to live. Do you want to travel the world and enjoy all that life has to offer, or are you happy with a more modest lifestyle?

Once you have a clear idea of what you want to achieve, you can work with a financial planner to develop a plan to get there. This might involve making additional contributions to your superannuation fund, investing in property or shares, or taking other steps to increase your wealth and financial security.

While a fully retired life may not be achievable for many, with careful planning and diligent financial management, millennials can still enjoy a fulfilling and comfortable retirement.

The Wealth of Gold: Investing in a Timeless Asset

As investors navigate through unpredictable and volatile economic times, it is essential to consider asset classes that can provide a level of stability and protection against market fluctuations. One such asset that has stood the test of time is gold. For centuries, gold has been a symbol of wealth and has played an essential role in the global economy. In this article, we will explore why investors turn to gold during uncertain times, the benefits and consequences of investing in gold, and how investors can get exposure to this precious metal.

Why Investors Turn to Gold During Volatile Times?

Gold has long been considered a safe haven asset, as it has maintained its value throughout history. When the stock market experiences downturns or geopolitical tensions escalate, investors often flock to gold as a way to protect their portfolios against market fluctuations. The price of gold typically moves in the opposite direction of the stock market, making it a valuable hedge against economic uncertainty. Moreover, gold is not subject to the same risks as other investments such as bonds or stocks, making it a reliable store of value.

Benefits and Consequences of Investing in Gold

The primary benefit of investing in gold is its ability to provide a level of diversification to an investment portfolio. By including gold in a portfolio, investors can reduce their exposure to other assets, thus lowering overall risk. Additionally, gold is a tangible asset that investors can physically hold, making it an appealing option for those who prefer assets they can see and touch.

However, investing in gold also comes with some drawbacks. The most significant risk associated with investing in gold is its volatility. While gold has maintained its value over time, its price can still fluctuate significantly over shorter periods. Furthermore, investing in gold does not provide a source of income, as it does not pay dividends or interest. Investors looking for regular income streams should consider other investments, such as bonds or stocks that offer dividend payouts.

Interesting Facts About Gold

Gold has been used as a form of currency for thousands of years. In ancient times, individuals and countries stockpiled gold as a way to preserve their wealth. For instance, during the California Gold Rush in the mid-1800s, the US government established the first national gold reserve to help stabilize the economy. Similarly, during World War II, countries like the US and the UK stockpiled gold to finance their war efforts.

Getting Exposure to Gold

Investors have several options to get exposure to gold. The most common way is to invest in physical gold, such as gold coins or bars. However, buying physical gold can be expensive, and investors also need to pay for storage and insurance costs. An alternative option is to invest in gold exchange-traded funds (ETFs), which track the price of gold and offer investors an easy way to invest in gold without the hassle of buying physical gold. Finally, investors can also invest in gold mining stocks, which provide exposure to the gold industry and can potentially offer higher returns than investing in physical gold or gold ETFs.

While investing in gold can offer protection against market fluctuations and diversify an investment portfolio, it is crucial for investors to carefully consider the risks and benefits associated with this asset class. By weighing the pros and cons and assessing how gold aligns with their investment objectives, investors can make informed decisions about whether to include this timeless asset in their investment strategy.

Who gets your super?

Who decides what happens to your superannuation savings when you die? You may think that you do, but that isn't always the case. The ultimate decision may be made by someone you don't even know – the trustee of your superannuation fund. Let's look at how you can have greater control.

Binding death benefit nominations

The most certain way to direct payment of your superannuation death benefit is by making a binding death benefit nomination. The nominated beneficiaries must be 'dependants' – a spouse, de facto spouse, child or financial dependant – or a legal personal representative (ie. the executor or administrator of a deceased estate.)

If the nomination has been properly signed and witnessed, and is still current at the date of death, then the trustees of the superannuation fund must pay the death benefit to the nominated beneficiaries.

Unlike Wills, valid binding superannuation nominations are unlikely to be overturned by a court, so they provide great certainty. It is up to the trustees of each superannuation fund to decide whether or not to allow binding nominations, so they aren't available to everyone.

Although some funds offer non-lapsing binding death benefit nominations, most are only valid for three years, so it's important to check yours and ensure it remains up-to-date.

Trustee's discretion

The trustee is under a legal obligation to pay a death benefit to the member's dependants, and in most cases benefits will be paid in a way that is consistent with the wishes of the deceased member. However, it is possible the trustee may recognise a wider range of dependants than the member would have liked – including a separated spouse.

In some cases, the member's preferred beneficiary may not meet the legal definition of a dependant. This may apply to parents. In the absence of any dependants and a legal personal representative, the trustee may exercise their discretion, and pay the benefit to a non-dependant.

While dependants receive lump-sum death benefits tax free, the rate of tax payable by non-dependants can vary from nil to 30% depending on the components of the superannuation payment.

Superannuation pensions

The situation is a little different if the member has already retired and is drawing a superannuation pension. With pensions, it is common to nominate a surviving spouse as a reversionary beneficiary. This means the pension payments will continue to be paid to the nominee, either until their death, or until the funds run out. If the reversionary beneficiary dies, any remaining balance is then paid out as a lump sum death benefit according to the type of nomination they have made.

Good advice required

Increasing levels of wealth being held via superannuation and the nomination of beneficiaries should be made in the context of a comprehensive estate plan. This includes taking into account the way superannuation death benefits are taxed when paid to different types of beneficiary. Your financial adviser can help you make the right decision.

Where's your 'In Case of Emergency' file?

When Mike died suddenly and unexpectedly Sally, his wife of over 30 years, was overcome not just with grief, but also with panic. Not only did she lose her best friend and soul mate, Mike had always been the family money manager. While Sally knew they were financially comfortable, in the shock of her sudden loss she had no idea how she was going to cope with her new situation.

Fortunately, Sally and Mike's adult daughter, Melanie, was able to relieve some of that stress. "Don't you remember, Mum? Dad often reminded us that if anything happened to him we should look for the 'In Case of Emergency' folder in his study."

The folder was soon located and with it a great weight was lifted from Sally's shoulders. It contained:

- A copy of their Wills and contact details for the legal firm where the originals were stored.
- Originals of their powers of attorney.
- Contact details for their accountant and financial planner.
- A list summarising their personal insurance policies and instructions on where to find the details in the filing cabinet.
- Details of their private health insurance, power, gas and Internet providers and payment methods.
- Contact details for their super funds.
- A list of their non-superannuation investments and directions on where to find the details on Mike's computer.
- A list of bank accounts and credit cards, and a note summarising the purpose of each account.
- Instructions on how to access his computer and passwords. Mike used a secure password management program that allowed an emergency contact – Melanie in Mike's case – to gain access to his passwords unless he rejected her request.
- A contact list that included close and extended family, clients (Mike was a self-employed business consultant), and other key contacts.

While all the important files were automatically backed up online and, thanks to the password manager, now available to Melanie, Mike also maintained a hard copy of the In Case of Emergency folder to give Sally and Melanie certainty of access and some protection against technology glitches.

No amount of preparation could spare Sally and Melanie their deep and profound grief. However, Mike's forethought made their lives significantly easier at such a difficult time.

Where's your 'In Case of Emergency' file?

Even when a couple both know the what, when and how of family finances, creating and maintaining an In Case of Emergency (ICE) file is still a good idea. It can help prevent important information being overlooked at a time of great stress. If both members of a couple die or become incapacitated an ICE file will be invaluable to an alternate executor or family members.

Your ICE file can be as simple or as complex as your financial affairs. The most important things are:

- that you create an ICE file,
- that you ensure the appropriate people, such as the executors named in your Will and other family members, know where to find it, and
- that they can access relevant files while maintaining a high level of Internet security.

While discussions related to death or disability can be difficult to initiate, compare that to the consequences of not having the discussion. Doesn't your family deserve the peace of mind of knowing where to find your ICE file?

Federal Budget 2023-24 Summary

Lady Luck has once again looked down fondly upon Australia, creating the first budget surplus in 15 years, through a higher tax take on record export earnings and increasing income tax receipts from higher job numbers. But how long will the good times last?

Domestic economic growth is expected to buckle under the weight of higher interest rates. As a result, annual gross domestic product is expected to fall to just 1.5 per cent in 2023 -2024, recovering slightly to just 2.25 per cent the following year.

This low growth forecast, down from 3.25 per cent currently, comes despite an expected surge in immigration numbers to 300,000, while inflation is forecast to stay stubbornly close to the 6 per cent mark for 2022-2023.

The Budget papers suggest inflation will eventually fall within the Reserve Bank's guidelines, but not for some time, raising the possibility of stagflation engulfing economic growth.

At the same time, unemployment is expected to rise from its record low level of 3.5 per cent to 4.5 per cent the following year and remain at this level for the foreseeable future.

Nonetheless, this is a true Labor Budget. The Federal Government will boost Job Seeker payments by $40 a fortnight, provide greater rent assistance and energy subsidies to low-income households, as well as lower medicine costs and provide cheaper doctor visits for all Australians.

Increased wage payments for those working in the aged care sector and increased childcare subsidies should also help to reduce the pressure on working families struggling to deal with the recent uptick in cost-of-living pressures.

An estimated 60,000 single parents will also be able to claim the Single Parent welfare payment benefit from September 1, with the Government lifting the eligibility age for the youngest child in a family from 8 to 14 years.

The Government insists these measured spending increases are targeted and restrained and will work to reduce the rate of inflation. However, only time will tell if the Reserve Bank agrees that a lift in overall government spending via the Budget will work to bring down prices.

The Government hopes to reduce housing pressures by encouraging investment in rental housing by lowering the annual profit on build-to-rent projects from 30 to 15 per cent. But beyond this, this Budget has very little to help struggling businesses.

It does, though, include some $4 billion to encourage new green energy programs, including $2 billion to support large-scale hydrogen production and $1.3 billion to help households upgrade their existing homes through the Household Energy Upgrades Fund.

At the same time, big-ticket items within the Budget just get bigger. There is a brave estimate that spending within the NDIS will be restrained, yet there is no actual strategy for achieving this other than to reduce waste.

The cost of providing health services has never been higher, while defence spending is expected to surge to $20 billion over the next four years, including some $9 billion to be spent on the new AUKUS nuclear-powered submarines.

Little has been done to boost Government revenue beyond more fairly taxing windfall profits in the gas industry and increasing the tax bill for super accounts with more than $3 million in assets. Beyond this, nothing has been done to address the structural challenges within the Budget.

Meanwhile, there is already unrest that the Job Seeker allowance is not being increased sufficiently to pull recipients out of poverty, with cost of living pressures at record highs for Australia's most vulnerable people. All at a time when the Budget is in surplus.

A budget is your guide to success

When was the last time you reviewed your business budget?

A budget is a living document. It's the underlying tool that sets the direction of your business… your guide to success.

Regularly comparing your current Profit & Loss report against your budget helps you focus on areas that need immediate attention. Is revenue on a product or service down? Or expenses too high? Being aware means you can employ strategies to remedy any variations before they're out of control.

If you haven't done this recently, don't waste another minute.

Take control and guide your business to the success you deserve.