

## Making good decisions

Planning for a future where super is essential - but only one part of retirement planning – is where financial advice matters. Many people can manage single-focus decisions. It's in situations of complexity – where trade-offs between present and future needs must be managed – that an expert, almost clinical view can be so valuable. A quick look at some typical Australian investor groups is instructive:

### **Accumulators**

Those a long way from retirement often need an expert to push them to invest more aggressively – taking more rational risk to accumulate more wealth because they have the time to ride out market volatility.

### **Pre-retirees**

Good advice can help individuals approaching retirement maximise tax-effective holdings like super and integrate other tax and social security decisions make a big difference to their retirement lifestyle.

### **Retirees**

The RIR highlights that Australians need as much advice after retirement as before it. Advice on how to generate the income they want in retirement and how long that income can last. And advice on how much money, if any, they leave to their children.

### **Small business**

There are tax measures that may help small business people set up a more comfortable retirement – including business sale CGT concessions. Yet, without the discipline of external advice, it's sometimes hard for business owners focused on cashflow, growth (or post pandemic survival) to take advantage of these options.