

Top Tips For Investing In Your Future

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As you progress through your working life, your earning power generally increases in line with your skills and experience. This can be especially true if you have worked hard to make a success of your own business, as your earnings will reflect the work you have put in, rather than being capped by an employer.

If you find yourself in this happy position, it's a good idea to take a fresh look at your finances. When you have significant amounts of income and a surplus of cash coming in on a regular basis, you might find that gold banking services offer you a better deal than any standard account you have at the moment. Paid bank accounts usually require a monthly fee which enables you to enjoy a number of extra benefits and a more personalised service.

If your business has expanded quickly and you have seen a sudden increase in income rather than a steady one, you might be at a loss as to know what to do with the extra money. In this situation it's often best to take some time to think about your options, as there are many ways you could make the most of the extra cash.

Premier banking can enable you to receive advice on different ways of investing the money. You could of course reinvest it into your business to help grow it to the next level.

Many people find temptation too much to cope with when they suddenly see an increase in their earnings. Instead of investing wisely to guard against future eventualities, some people invest it in the here and now, and blow it all on material possessions. There's nothing wrong with that, but the best approach is to take a balanced view in order to satisfy both your needs and wants.

The real challenge when you find you are earning far more than you used to, is in wanting to keep to your new standard of living. In order to do this you need to work out an investment strategy that will provide a healthy return for you to take advantage of in future years. Many people increase the amount they are paying into a private pension scheme, while others shun pensions altogether and invest their cash in property which can then be rented out until they decide to sell it or live in it.

You will also need to consider the amount of risk you are happy with. Stocks and shares can produce excellent returns over time, but they can also leave you with less money than you started with.

In the end, most people find that a balanced menu of savings and investments is the best way to provide security for their future. Being clued up on how your money is performing is the best way to keep enjoying that higher level of income.

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