

Cash Flow Coaching Kit Logo

Tracking your progress: Ander's Retirement Plan

[Narrator] - Anders is planning to retire in three years.

He wants to ensure his business is performing well so he can sell it for maximum profit and supplement his superannuation.

[Anders] - I have always tried to monitor how the business performs but I haven't tried to actively build it, it just happened.

I'm not sure how I should go about it.

[Narrator] - A business should always track and review performance relative to the past and how the business can be expected to perform in the future, taking variable factors into account.

It is good practice to get into the habit of regularly checking how you are mapping towards your goals, noting any impacts that are due to seasonal and environmental changes.

Small business benchmarking may be a useful activity to help compare your business's performance against others in your industry.

You can use the ATO app to do this.

If you want to find out more, use the links below.