

Personal Economy

All economies go through periods of growth and decline. Your Financial planning must be structured in such a way that you can succeed in this turbulent environment.

How can this be achieved?

Answer: Effective financial planning and advice driven decision making.

Every year we see the Finance Minister produce the Annual Budget for Ireland. How many individuals prepare their own Personal Economy Budget?

Your financial arrangements are much like the Economy of a small nation. Just like a small country must balance their finances through careful planning and decision making, you too must use every tool available to you in creating your own balanced Personal Economy.

It is vital that each and every part of your personal finances are reviewed on a consistent basis to ensure that they are working to their maximum efficiency.

Not all elements of the financial world are inside your bubble of control but the ones that are need to be managed and maximised through careful planning and advice driven decision making. The elements within your bubble of control and decisions made in relation to these, will often be dictated by the developments outside of your control.

External Influences

Ireland:

- 1) EU Controls
- 2) ECB interest rates
- 3) Oil Prices
- 4) Global Credit Crunch

You:

- 1) Government Policies
- 2) Bank Lending rates
- 3) Food and petrol prices
- 4) Availability of funds

Internal Controls

Ireland:

- 1) Capital Spending
- 2) Foreign borrowings
- 3) Taxation
- 4) Savings incentives
- 5) Government bond issue

You:

- 1) Weekly expenditure
- 2) Financing & Debt Control
- 3) Tax Planning
- 4) Retirement Planning
- 5) Investment Decisions

MCN Associates take a holistic approach to your financial planning and review all the factors that make up your Personal Economy in order to maximise Your Financial Efficiency and maximise your wealth.