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# How Millennials can get Ahead with their Money

Millennials still struggle with investing. Often because they feel they don't know enough about the market, but it's never too late to invest in your understanding. It's a great way to make your finances work harder for you .

Granville Turner, Director, Turner Little

**M**illennials are often painted as globe-trotting creatures that spend more money on avocados than their future. But that can't be further from the truth. Millennials tend to be good savers, at least compared to other generations. Industry data shows that more than 70% of millennials have started putting money away for retirement and beyond.

However, millennials still struggle with investing. Often because they feel they don't know enough about the market, but it's never too late to invest in your understanding, and it's a great way to make your finances work harder for you.

Here are some things which millennials can start doing now, or preparing for, to set themselves up for a future of learning and investing:

### Start early

The most apparent advantage millennials have over older generations is the luxury of time. Whilst everyone can weigh up the risks and rewards of investing, they are particularly well-placed to see a solid return on their investments.

### Challenge risk

When you invest money for longer, you can become less phased by the ups and downs and be able to view inevitable declines as opportunity instead. It is better to look at yearly or even longer figures for a more accurate reflection of performance.

### Put your money to work

Money that sits in a savings account, uninvested, is almost certain to lose value over time due to inflation, or a creeping higher cost of goods and services. If your money is growing or earning you a return, it is going to help you reach your financial goals faster.

### Start small

Many millennials believe they need to have a serious amount of money to start investing. But in reality, even small contributions can build over time. The important thing is to start early, and make it a habit.

If you are ready to start having the right conversations about the future of your finances, get in touch with us today. With years of knowledge and expertise, we will be able to assist with any enquiries, no matter how complex.



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*Granville Turner, Director at Company Formation Specialists, Turner Little and brings a wealth of knowledge of compliance, tax and law to the business. Prior to establishing Turner Little, Granville was Company Secretary at a major PLC.*

*In work and in life, Granville combines an eye for detail with a heart for adventure. This comes through in his outside interests, from developing a passion for restoring violins in his thirties, to learning to pilot helicopters in his sixties.*

