

Top Tips For Improving Financial Wellbeing



Introduction



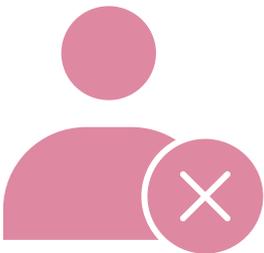
What Is Financial Wellbeing?

'According to the Money & Pensions Service, financial wellbeing is about feeling secure and in control. It's about making the most of your money from day to day, dealing with the unexpected, and being on track for a healthy financial future. In short: financially resilient, confident and empowered'

The Impact Of Poor Financial Wellbeing In The Workplace



Absenteeism & Presenteeism



5 working days per employee per year lost

(Aegon 2024)

Less Productivity



£626 billion of productivity lost per year

(Centre for Economics and Business Research)

Increased Costs



4% is added to payroll costs because of absenteeism caused by financial distress

(Money and Pensions Service)

Less Retention



Employees who state money worries have a major impact on their mental health are twice as likely to be looking for a new job

(CIPD)

Financial Wellbeing: Three Core Elements

Employers, are increasingly reporting a rise in demand from employees for workplace financial wellbeing support. All employers, regardless of their size and sector, can step up to meet this demand, by putting a financial wellbeing policy in place that has three core elements.

CIPD Reward management survey, 2022



33% of employers report that there has been a rise in demand from employees for financial wellbeing support (CIPD)

Why Financial Wellbeing Education and Support

Financial wellbeing education and support improves financial wellbeing by equipping individuals with the knowledge, tools, and resources they need to manage their finances effectively.

Here's how education and support can make a significant impact to an individuals financial wellbeing:

→ **Reduces Financial Stress**

→ **Supports Financial Planning**

→ **Increases Financial Literacy**

→ **Increases Confidence**

→ **Improves Financial Management**

→ **Increases Financial Health**

→ **Promotes Better Debt Management**



Implementing Financial Wellbeing: Top Strategies For Success

1 Foster open conversations about money

Encourage open discussions about financial topics within the workplace to reduce the stigma and promote financial literacy.

2 Educate leadership on financial wellbeing

Ensure that leaders understand why financial wellbeing is crucial and how it impacts their teams.

3 Align financial wellbeing with business strategies

Integrate financial wellbeing initiatives with the company's strategic goals and other HR and wellbeing programs.

4 Tailor initiatives to fit your organisation

Depending on priorities and resources, choose initiatives that best fit your organisation's current capacity.

5 Customise approaches for different employees

Offer various financial wellbeing options tailored to different employee needs, preferences, and life stages.

6 Drive the initiative and identify champions

Identify passionate individuals to champion financial wellbeing initiatives and drive participation.

7 Communicate effectively

Keep employees informed about available financial resources and benefits through newsletters, emails, and notice boards.

8 Share information and gather feedback

Regularly share updates on financial wellbeing programs and provide easy ways for employees to give feedback and suggest improvements.

9 Test and review initiatives for effectiveness

Regularly test and review the effectiveness of financial wellbeing initiatives to ensure they meet employee needs.

10 Adapt and change as needed

Be willing to adapt and change programs based on feedback and changing circumstances.

Five Tips To Get Started



Five Tips To Get Started



1 Understand the needs of your employees

Conduct Surveys, gather stories and facilitate focus groups to understand the challenges and needs of your employees. Use the data to define your overall strategy.

2 Review what you already have in place

Evaluate your current offerings, including technology, benefits, current products, and experts. Analyse engagement and collect employee feedback. Use the data to identify gaps and promote existing benefits more effectively.

3 Develop your strategy

Tailor your strategy to the specific demographics of your workforce, research and explore various solutions and determine clear success criteria to measure the effectiveness of your strategy

4 Get 'buy in' from senior leadership

Get 'buy in' from senior leadership. They should set the cultural and strategic direction for support.

5 Roll out

Launch the financial wellbeing programme with a comprehensive rollout plan. Continuously evaluate the effectiveness of the support provided and make adjustments as needed.

Components To Consider In Your Offer



Traditional Solutions

- Workplace Pensions
- Company Car & Travel Benefits
- Healthcare and Insurance
- Childcare
- Loans
- Savings and Investments
- Salary Sacrifice



Other Solutions

- Platforms
- Technology Solutions (Apps, Budgeting Tools, Calculators)
- Salary Advance
- Rewards & Discounts
- EAP's
- Signposting
- One-off gestures of goodwill



Expert Services

- Financial Education Programmes
- Money Champions
- Money Conversation Training (Managers, MHFAs, HR, Payroll, etc)
- Webinars, Workshops & Seminars
- Financial Coaching
- Financial Advice

Measure Your Success



Define Objectives: Outline the goals of your financial wellbeing programme.

Use Surveys: Create pre- and post-programme surveys to measure changes in financial knowledge and confidence.

Identify Proxy Metrics: Track indirect indicators to gauge programme impact.

Analyse and Report: Compare pre- and post-program data, highlight key improvements, and demonstrate ROI.

Adjust and Improve: Use insights to refine future programmes and ensure ongoing effectiveness.

By systematically using surveys and proxy metrics, you can clearly measure and maximise the ROI of your financial wellbeing programmes.

Key Metrics

- Employee Productivity
- Employee Engagement
- Participation Rate Of Benefits
- Absenteeism & Presenteeism
- Employee Retention
- Employee Financial Health
- Feedback
- Cost-Benefit Analysis

The Power Of Money Conversations



I passionately believe one of the most effective ways to enhance financial wellbeing is through open and supportive money conversations, addressing financial stress in the moment. By engaging in these conversations, we can reduce stigma, offer support, and guide each other toward better financial health.

Training people in your organisation to deliver in-person support where it is needed most is a great starting point, and I'm here to help.

From colleagues with minimal financial knowledge to those with more advanced financial understanding, my three training courses provide practical support and tools designed to effectively support your team and help them identify money worries.

The Impact of Money Conversations



Effective money conversations have profound benefits for improving financial wellbeing.

- **Reduces Stigma:** Open discussions about money break down taboos and reduce stigma, encouraging individuals to seek help and share their experiences.
- **Increases Awareness:** These conversations raise awareness about financial wellbeing and highlight available resources for support.
- **Builds Trust:** Fostering a culture of transparency and support builds trust within your team, creating a healthier work environment.
- **Promotes Early Intervention:** Identifying financial stress early allows for timely intervention, preventing small issues from escalating into major problems.
- **Enhances overall wellbeing:** A proactive environment where financial concerns are addressed openly improves both the mental and financial health of your organisation.

My Training Solutions



At the heart of my services are three comprehensive training programmes designed to foster open communication about money within your organisation.

By equipping your team with the necessary skills and knowledge, we can create a supportive environment where financial stress is addressed proactively and effectively.

There are three training options to help you and your team master the art of money conversations:

- 1 Money Champion Training**
- 2 Mastering Money Conversations**
- 3 Pratical Ways To Support Your Team With Money Worries**

I also offer the option of Financial Education Webinars and Workshops

Money Champion Training

Training Overview

This in-depth training is my flagship programme, designed to help businesses develop Money Champions within their organisation. It equips employees with the essential skills, resources, and financial knowledge needed to effectively support their colleagues.

Participants will gain confidence in having meaningful money conversations, assisting peers with financial concerns, and improving overall financial wellbeing. The programme also provides valuable resources for holding effective money conversations, identifying financial worries, and offering appropriate support.

Suitable for: Any employee with little or no financial background and new to holding sensitive conversations.

Why it Matters

Developing Money Champions within your organisation creates a network of support that extends beyond traditional management structures. These trained individuals can offer peer-to-peer assistance, making financial guidance more accessible and immediate.

This community-driven approach not only enhances overall financial literacy and wellbeing but also fosters a culture of support and understanding within the workplace.

£399pp | 1.5 days online



Mastering Money Conversations

Training Overview

This comprehensive live workshop provides essential financial knowledge, along with practical tools and resources for holding effective money conversations. It's ideal for those who are already comfortable with sensitive discussions but need upskilling in financial matters. Learn to identify and support team members with financial worries and guide them to credible support.

Suitable For: Managers HR, Payroll, MHFAs, and Wellbeing Champions with existing skills in holding sensitive conversations

Why it Matters

In many organisations, managers, HR professionals, Payroll staff, Mental Health First Aiders (MHFAs), and Wellbeing Champions often become the first point of contact for employees dealing with financial stress. By enhancing the financial literacy and conversation skills of these key individuals, your business can provide more effective support to employees facing financial challenges.

This proactive approach not only helps employees manage their financial concerns but also fosters a healthier, more engaged, and productive workplace.

£250pp | 4hrs online



Practical Ways To Support Your Team With Money Worries



Training Overview

This concise workshop focuses on tools and resources to help HR, Payroll, MHFAs, and Wellbeing Champions support their teams with money worries. It covers the basics of financial wellbeing and offers guidance on how to hold effective money conversations, identify money concerns, and direct their team to credible support.

Suitable For: HR, Payroll, MHFAs, and Wellbeing Champions confident in holding sensitive conversations.

Why it Matters

Understanding the basics of financial wellbeing empowers you to offer immediate, informed support to colleagues who seek practical help. As individuals who are frequently approached with questions about financial issues, being equipped with this knowledge allows you to address concerns effectively and with confidence.

By recognising signs of financial stress and creating a safe space for open dialogue, you contribute to reducing the stigma around money problems and fostering a more supportive and empathetic workplace environment.

£99pp | 1hr online

Financial Education Webinars and Workshops



Training Overview

Covering various topics of personal finance such as budgeting, navigating the cost of living crisis, retirement planning, and many more, these webinars and workshops offer practical insights and actionable steps to help individuals make informed decisions about their finances.

Each session is designed to provide participants with the knowledge and tools they need to manage their personal finances effectively. Additionally, these webinars and workshops can be tailored to address common financial challenges identified within your organisation, ensuring relevance and immediate applicability.

Why it Matters

Providing employees with regular financial education through webinars and workshops empowers them to take control of their financial futures. This proactive approach not only helps individuals manage their personal finances better but also contributes to a more financially literate and stable workforce.

By addressing a wide range of financial topics, and tailoring sessions to common challenges faced by your employees, these sessions ensure that all employees, regardless of their financial background have access to valuable information and support.

From £500

What Others Are Saying

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“ I speak with people in the wellbeing space regularly, but Abby’s intense passion for educating others always surprises me. She is so well versed in the financial conversation it just rolls off her tongue. Thank goodness we have Abby on our side fighting the never-ending battle to educate regular people in financial matters.”



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“Broken down really well so I feel confident to use the skills and knowledge now”



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“Insightful, informative and interesting, well delivered and Abby was great.”



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“ Great trainer, knowledgeable at the right level gave us confidence to start”



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“Very well delivered by Abby. The information given was clear and very helpful to prepare for real life situations”



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“Abby’s help and guidance proved invaluable and not only helped myself in planning my future but also those around me. I couldn’t recommend her enough”



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“Very well delivered by Abby. The information given was clear and very helpful to prepare for real life situations”



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“ Abby kept the content very focused and it has left me confident that I can help people in the future by giving them relevant information”



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My Money Explained



About Abby

Abby is an experienced personal finance expert with over 20 years of experience in financial services. She helps businesses enhance their employees' financial literacy as part of their overall wellbeing strategy.

Abby is dedicated to empowering individuals to make informed financial decisions through bespoke education and training programmes, tailored to the unique needs of each organisation.

Abby's career spans roles at two major high-street banks, contributions to a fintech startup, and the successful management of her own businesses. With qualifications as both a financial and mortgage adviser, she has extensive experience as a financial adviser, coach, and trainer.

Contact Abby Today!



Contact Information



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