

Case study

Designing a financial wellbeing programme to work alongside another provider





7,000 employees in the UK and Ireland



11 sites



Pharmaceuticals sector



Best Places to Work (Glassdoor year on year)


The ask

- Having successfully supported the client with a UK-wide pension change exercise, we were asked to design a full financial wellbeing programme
- With a dispersed UK workforce, and the client keen for all staff to have the opportunity to access all financial wellbeing services together, this meant looking at a wholly online programme
- Impartial education and an independent voice was vitally important to this client with their aim being to arm and support employees to take responsibility for implementing financial wellbeing changes for themselves
- The client wanted a programme:
 - That included information and guidance on all financial wellbeing issues, as well as all their workplace benefits
 - That was agile enough to deliver guidance and support for external changes such as legislation and policy changes resulting from Budget announcements
 - That provided specific support for ongoing market events such as the cost of living crisis, high inflation and the impact of volatile markets
 - That would work with their existing supplier who provided a benefits communication platform, with both services together then enhancing the overall employee financial wellbeing experience

Outcome


- Using insight from the pension change exercise, and working closely with the existing benefits communication platform provider, we launched a programme of live webinars that included:
- All career stages - early, mid, countdown to retirement and at retirement
- Bite-size webinars on a wide range of financial topics such as making the most of the company's benefits, engagement with retirement planning savings, understanding UK personal taxes, help with your first home and when remortgaging
- Specific live webinars to support the company's benefits communication calendar, such as 'Talk Money' and 'Pension Awareness' week
- A dedicated helpline to provide 121 financial guidance for individual employee queries
- Coordinated communications with links in relevant benefits communications from both the platform provider and the employer, prompting employees to book onto relevant webinars or seek 121 guidance via the helpline
- With the addition of this financial wellbeing webinar programme, the client now feels their employees are getting the best from both services; regular 'nudges' from the benefits communication platform and specific guidance from attending a live webinar and accessing 121 support via the helpline.

Results




90%

overall employee satisfaction



91%

of employees would recommend the programme to a colleague



20%


of employees booked onto an event or used the helpline in the last 2 years

"I thought it was a great webinar, very informative with lots of additional information I had not considered."


Employee service user



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