



# MGI360

EMPOWERING FUTURES, TOGETHER

## EMPLOYER FINANCIAL WELLBEING

Discover how we can help  
support your employees  
and deliver meaningful  
financial education in  
the workplace

## INCLUDED IN THIS GUIDE



- 🔄 **The impact money worries could be having on your employees**
- 🔄 **Why financial education in the workplace is vital**
- 🔄 **How to unlock your employees true financial potential**
- 🔄 **How to help your employees achieve financial freedom**
- 🔄 **Building a successful financial education programme**
- 🔄 **Our strategies for success**
- 🔄 **Where MGI360 can fit into your programme**

# ARE YOUR EMPLOYEES WORRIED ABOUT FINANCES?



Money worries aren't left at home, they often make their way into the workplace.

Not feeling in control of money can have an impact on mental health which, in turn, can impact productivity. Many people go through life with limited knowledge or skills about how to manage their money.

Learning about the different elements of money - such as compound interest, debt, or tax efficient savings vehicles - can be hard, and unless you have the right tools and resources, it can be overwhelming.

Research from the Financial Conduct Authority (FCA), suggests nearly 13 million UK adults have low financial resilience, with a lack of financial capability being the key driver for a fifth of people showing signs of financial vulnerability.

**77%**

Of UK employees report that they have experienced financial stress in the last 12 months

**46%**

Of UK adults report low knowledge about financial matters

**25%**

Of employees say that financial concerns have affected their ability to do their job

**35%**

Feel ashamed or embarrassed to talk about their money problems

# REASONS WHY EMPLOYERS WANT A FINANCIAL EDUCATION PROGRAMME



- To address the difficulties employees may be facing with the cost of living rises against subdued pay rises.
- To support with any debt issues that are affecting employee attitudes and stress levels.
- To support against pension opt-outs and low contributions following the introduction of pension automatic enrolment.
- To offer advice to employees working into their late 60s following the removal of the default retirement ages.
- To plan ahead for the future workforce, where the average age of employees has crept up, offering support and advice.
- To support graduate recruitment and advise those with student debt.
- To introduce financial education as an employee benefit and increase employee financial understanding of those benefits.



# REACH FINANCIAL FREEDOM



- Being 'good' with money, often requires learning new skills. And just as importantly, unlearning old habits. From Money and Pensions Service research, children have already started to develop attitudes and habits around money by the age of seven!
- Many behavioural biases influence our decision making when it comes to spending or saving. This can lead to people incurring high interest charges, taking out unmanageable unsecured debt, falling behind on general day-to-day payments, or not prioritising long-term savings over short-term purchases.
- Throughout your employees' careers, right through to their retirement, they will be faced with many and varied financial decisions. By teaching them how to identify financial goals and, crucially, then map a clear path towards achieving those goals, you can help them to stay on the right financial track, to build their financial resilience.
- Workplace financial education has an important role to play in helping employees gain a sense of control and financial freedom, and in the process release them from the constraints of worrying about money.
- The resultant change to your employees' financial position may not come straight away, however the way in which they engage with money can improve rapidly thanks to workplace programmes.
- That feeling of regaining control with personal finances can help to increase engagement and productivity at work.



# WHAT IS FINANCIAL FREEDOM?



- Financial freedom is not about earning more, but about feeling more in control of the money that you do earn.
- At its core is establishing what your goal is—for example being able to leave money to your children, being able to buy a home, becoming debt free—and having a clear plan in place to achieve that goal.
- The worry and stress over money comes from feeling that you have no control over what is happening. Whatever your financial situation, identifying your goals and being supported to put a plan in place helps you to take back control of your finances—reducing worries and uncertainties.
- Having fewer worries and less uncertainty frees up head space for a whole host of other things—including focusing on work and your career.



# REGULARLY PROMOTE YOU HAVE A FINANCIAL EDUCATION PROGRAMME IN PLACE



- It seems obvious, but it can be easily overlooked when planning the promotion activity for your programme: your workforce will be constantly changing, and not just through the normal attrition and attraction of talent.
- Their financial education needs and wants will evolve in step with their changing personal circumstances. And it's important to be able to signpost support when you need it most. Getting the promotion of your programme just right is a tough task! Ideally, you want to keep your programme front-of-mind, but you don't want to put people off by bombarding them with promotions, especially on topics that aren't relevant to their stage in their life.
- This is where segmenting your employees can help. By segmenting your audience you can begin to send targeted messages relevant to the right people, at the right time.



# FIND OUT WHAT EMPLOYEES NEED AND WANT TO LEARN ABOUT



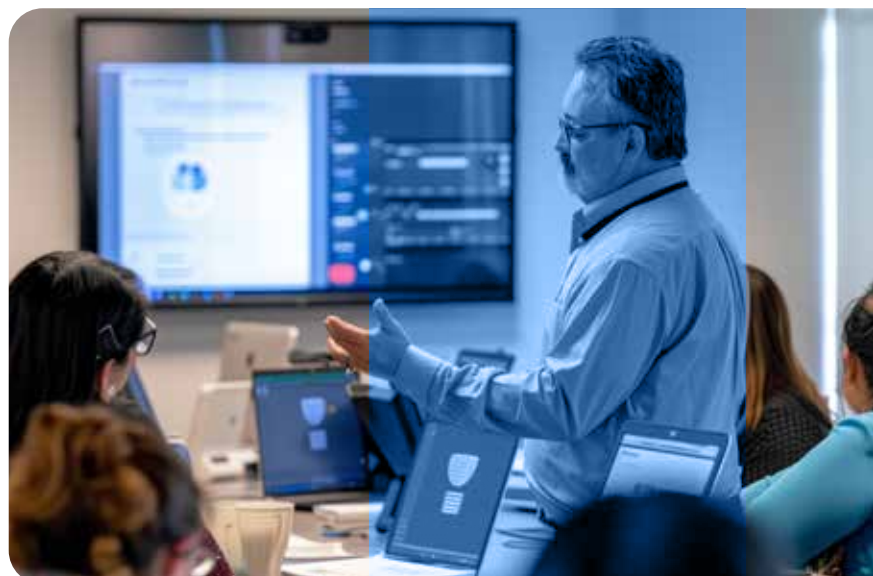
- By covering a wide range of topics at a high level, interest can be low because it doesn't speak to their own current needs and wants. At this stage, it is about making employees aware of the importance of learning about certain subjects before offering them education on those areas.
- Key to keeping their interest is focusing on the benefits and avoiding any jargon or referencing products.
- For example, it may not surprise you to know that our sessions on retirement planning are the most popular presentations amongst employees. This is because when framed as 'how to create the retirement you want', it helps to create an emotional connection that 'session on pensions' doesn't.
- This simple change can put an otherwise dry topic into the context of your employees lives. This can help them to make an informed choice about what is important to them and what they therefore need to learn about.
- Raising awareness at this stage and in this way makes it a lot easier to get the right people engaging with the tutorials most likely to provide the greatest impact for them and their families at that time.



## USE PRESENTERS THAT ARE SUBJECT MATTER EXPERTS AND PASSIONATE ABOUT HELPING PEOPLE



- The presenters are the 'face' of your financial education programme, so they need to know their subject matter inside and out. And they need to have a real passion for helping people.
- They should be professionally trained, be well-rehearsed, and they should be able to create an energy in the room that attendees take out into the workplace at the end of the session.
- It is important that employees like the presenters, that they trust them and that they enjoy the process and benefit from it.
- We usually find that the information employees take away from their first presentation will not be technical facts, it will be the realisation that they need and want to learn more about a topic that 45 minutes ago they hadn't given a second thought to.
- Raising awareness of problems they may not have known they previously had, could burden them with even more stress, so it's important that employees are provided with solutions in the sessions.
- A highly trained, professional presenter who is an expert in financial education will know how and where to signpost them, so that they can act on what they've just learned



# FINANCIAL HOT TOPICS



Key areas to increase financial literacy with employees

## Financial topics to think about

- 🔄 **Budgeting**
- 🔄 **Managing debt**
- 🔄 **Why credit scores are important**
- 🔄 **Savings**
- 🔄 **Preparing for unforeseen circumstances**
- 🔄 **Different types of tax wrappers**
- 🔄 **The magic of compound interest**
- 🔄 **Saving for a comfortable retirement**
- 🔄 **Income options at retirement**



# WHY CHOOSE MGI360



- We are experts in financial wellbeing and have over a decade of experience helping companies get their employees into a better financial place.
- We offer a range of financial wellbeing education and guidance presentations but what really makes us different is our approach to education and the way we engage with your people.
- We know how important employee engagement is and we understand the significance of really engaging with the people we are presenting to. Our style of presenting isn't just running through a presentation as quickly as possible. We talk to your employees, encouraging questions and audience interaction. This is where the real value comes from.
- Our content is high impact and full of imagery, with limited use of on-screen words and bullets. We are highly trained and know the details of the slides inside and out, meaning we can really speak with your employees.
- We work with you to embed financial education into your organisation and improve the wellbeing of your workforce, boosting productivity and engagement.
- Using our experience and expertise, we tailor a programme to your specific business needs using all of the strategies touched on earlier. We cover an extensive range of topics and work closely with you to understand your needs as an employer, as well as those of your employees.
- Our sessions can be delivered in person or by Zoom/Teams. All of our sessions are fun, engaging and delivered in plain English.
- We are passionate about improving the financial wellbeing of employees in the UK and believe together, we can help you create greater financial freedom for your people.



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