



1762

BREWIN DOLPHIN



CRITICALEYE

Empowering your  
people with  
financial skills for life



## Financial Wellbeing *from* Brewin Dolphin

CriticalEye

October 2021

# Financial wellbeing in the workplace

---



A growing amount of research is now corroborating the link between financial wellbeing and physical and mental health

Through various means, employers are increasingly providing support to employees in relation to physical and mental health

However, financial wellbeing support frequently remains neglected, often due to employers either not appreciating the role it plays in general wellbeing, or not wanting to be seen as delivering financial advice

# Financial wellbeing in the workplace

---

According to recent surveys of UK-based employees...



<sup>1</sup>Financial Wellbeing for the legal profession (February 2020), Brewin Dolphin

<sup>2</sup>Overstretched, Overdrawn, Undeserved: Financial difficulty and mental health at work (May 2017), Money and Mental Health Policy Institute

<sup>3</sup>Financial wellbeing and productivity: A study into the financial wellbeing of UK employees and its impact on productivity (October 2018), Centre for Economics and Business Research

# Why should employers be concerned?

---

According to recent research<sup>1</sup>, employees who are suffering from financial stress:

Are almost 15 times  
more likely to have  
sleepless nights

**Take one sick day  
per year** due to  
financial stress

Are almost thirteen  
times more likely to be  
**unable to complete  
daily tasks**

Are more likely to have  
**troubled  
relationships with  
colleagues, and be  
looking for a new job**

*Suggesting a decrease in productivity, collaboration and employee engagement, and an increase in attrition / subsequent hiring costs*

---

<sup>1</sup>The Employers Guide to Financial Wellbeing 2019-20, Salary Finance (2019)

# What we've learnt

Over 100 education seminars delivered to c. 4,000 attendees



Sources:  
Financial Wellbeing for the legal profession (February 2020), Brewin Dolphin  
Post education seminar attendee survey results, Brewin Dolphin





1762

BREWIN DOLPHIN



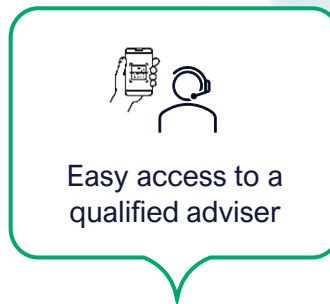
## How we can help

Financial Wellbeing *from* Brewin Dolphin

# Financial Wellbeing *from* Brewin Dolphin

---

Empowering your employees to **make informed financial decisions**  
to **help safeguard their (and their family's) financial future**



# Financial Wellbeing *from* Brewin Dolphin

---

## Supporting your organisation

Working in partnership with your HR and senior leadership teams to help you deliver an effective and impactful financial wellbeing strategy tailored to your organisation

Supporting you with your internal communications

Content to help you build an internal financial wellbeing hub for employees

Supporting you to highlight and explain your existing employee benefits

Data & Analytics to track employee engagement and the impact of the service on your people

Supporting your employees with their financial queries

A dedicated Brewin Dolphin financial wellbeing team for your organisation

A service that can help reduce employee turnover and improve your ability to attract talent



# A demonstrable impact for employees and employers

In excess of 3,000 UK-based employees surveyed across a range of sectors, companies and levels of seniority

How useful did you find the content of this presentation?



97%

of attendees surveyed **intended to act post-seminar** by reviewing their financial arrangements, starting to save or invest more, or by seeking further expert advice

“Explained really well and clearly. Nice to be given the key points of information in a succinct way”

**Employee, PR company**

“I think this is a great initiative and really useful for people”

**Employee, Investment Management Company**

“Thank you for the Financial Education wake-up call. Many things I knew, but it helps to wake up!”

**Employee, Financial Technology Company**

“There has been a noticeable uplift in the amount that many of our employees are now contributing to their pensions”

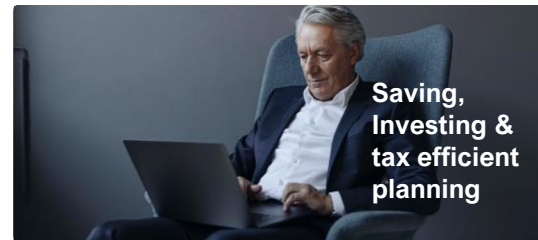
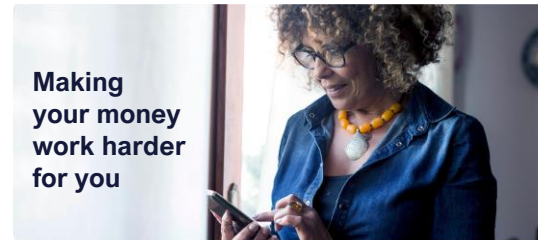
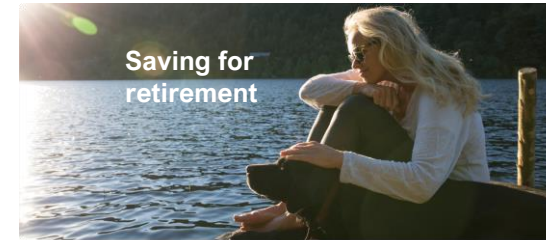
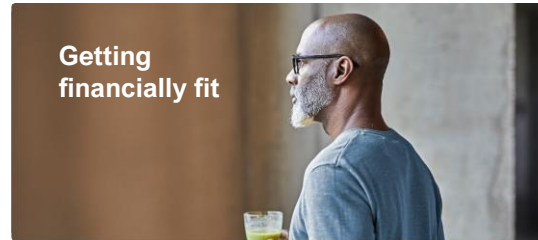
**HR Director, Financial Services Firm**

“What a great session this was! I almost didn’t join because I feel like I have good financial plan but the content and the ideas were excellent and for less experienced people I imagine a complete godsend. Thanks so much for organising this.”

**Employee, Investment Management Company**

# Core financial education seminars

An accessible,  
inclusive and impactful  
financial education  
programme covering  
a range of topics that  
contribute to good  
financial wellbeing



plus more expert, bespoke content tailored to you...

# Financial education seminars and insight presentations

Content and expertise to support your people whatever their circumstances, taking into account their interests, concerns and financial literacy, as well as your own employee benefits offering



## 1-2-1 clinics, consultations and financial health checks



All employees will have the opportunity to book a free-of-charge, no-obligation 1-2-1 conversation with one of our expert advisers



A one-off, 1-2-1 discussion bookable via a QR code during seminars or via a link available on your own intranet



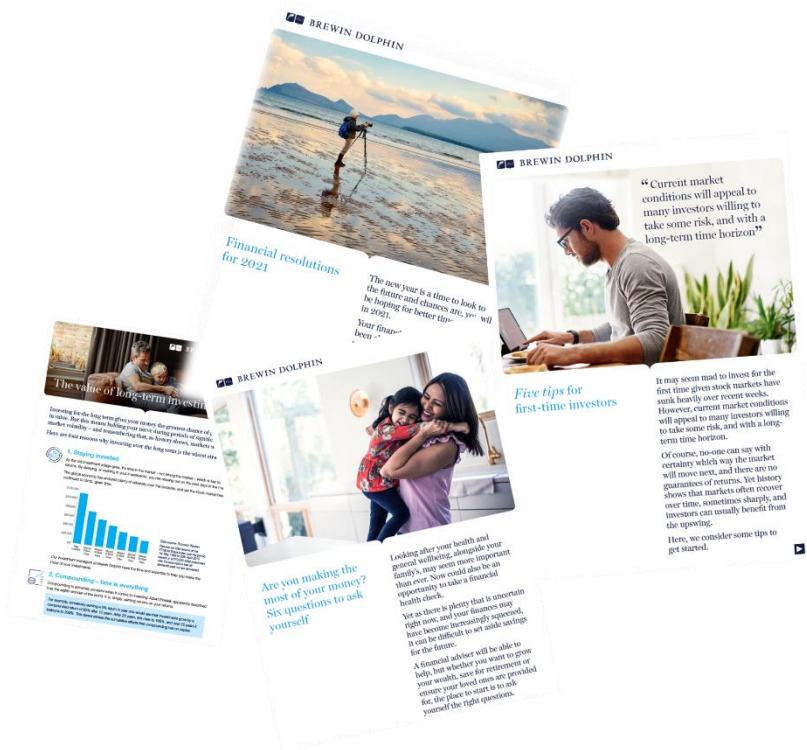
Regular face-to-face or virtual full-day or half-day adviser 'drop-in clinics' / telephony helpline for all employees



One-to-one detailed conversations for Senior Executives with more complex circumstances

# Financial Wellbeing content and top tips

Thought provoking, engaging and relevant content to share with your employees via desk drops, office communal areas or via your financial wellbeing intranet page

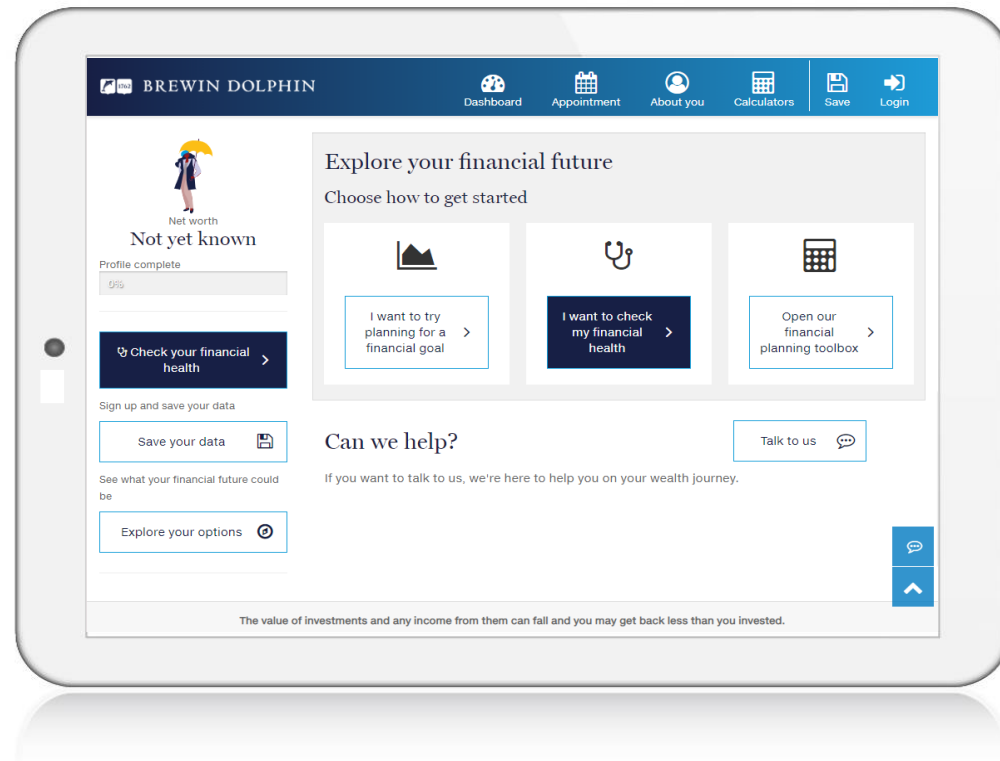


Eye-catching, engaging and relevant posters for you to display in your office reminding employees of the support available to them, and providing easy access to book a conversation





# An online financial wellbeing tool for all employees



## Allows your employees to:

Input information to better understand their financial situation, and next steps

Identify areas to focus on to help them develop and deliver their own personalised financial plan

Save their information and maintain their profile to keep their plan up-to-date

Have direct access to our range of financial services via webchat or a call back from a financial adviser

# Solutions to support your employees at every stage of their career journey



Information is provided only as an example and is not a recommendation to pursue a particular strategy. The value of investments can fall and you may get back less than you invested.

# Example case studies

|                      | Financial services company  | FTSE listed property company   | Tech company   |
|----------------------|---|--|--|
| Situation            | <ul style="list-style-type: none"> <li>Based in East Anglia, the South West &amp; Scotland</li> <li>A leadership team that was passionate about financial wellbeing and supporting their employees with access to financial education</li> </ul>  | <ul style="list-style-type: none"> <li>Based in the Midlands, London and the South West</li> <li>Employees had listed financial wellbeing support as the <b>3<sup>rd</sup> most important factor to them in a recent employee survey</b></li> <li>The organisation has also <b>recently been acquired by a private equity firm</b>, leading to implications for existing employee share schemes</li> </ul> | <ul style="list-style-type: none"> <li>Headquartered in Manchester</li> <li>Were <b>in the process of an IPO</b></li> <li><b>Founders and C-Suite</b> were unsure of what the IPO would mean for their own personal finances, and were concerned that <b>all employees also received appropriate guidance and support</b></li> </ul>                 |
| How we're supporting | <ul style="list-style-type: none"> <li>A series of general financial education sessions covering our Core personal financial education programme, supported by 1-2-1 consultations</li> <li><b>Digital financial wellbeing tool</b> for all employees</li> <li>Internal <b>office poster campaign</b> reminding employees of financial support available</li> </ul> | <ul style="list-style-type: none"> <li>A series of <b>financial education webinars based on specific topic requests</b> from employees</li> <li>Additional <b>presentations and 1-2-1s covering key elements of share schemes</b> and likely impacts and considerations for employees</li> <li><b>Digital financial wellbeing tool</b> to support savings and financial planning goals</li> </ul>          | <ul style="list-style-type: none"> <li><b>Initial smaller, more specific workshop with Founders &amp; C-Suite to support their concerns</b></li> <li><b>Follow-up 1-2-1s</b> with each C-Suite member</li> <li>Subsequent roll out of financial wellbeing webinars, digital tool and 1-2-1 consultations to the remainder of the business</li> </ul> |
| Outcomes             | <ul style="list-style-type: none"> <li>Significant <b>increase in monthly employee pension contributions</b></li> <li>Excellent employee feedback and employee engagement</li> <li>Organisation now <b>using Financial Wellbeing support service in recruitment as a benefit to help them attract new talent</b></li> </ul>   | <ul style="list-style-type: none"> <li>Greater <b>clarity for employees</b> during an uncertain period of change</li> <li><b>HR team no longer inundated with personal finance related questions</b> as employees now have direct access to experts</li> <li>Excellent feedback for the HR function with regards to their direct <b>response to the concerns of their employees</b></li> </ul>             | <ul style="list-style-type: none"> <li><b>Senior Leadership all well prepared for the life-changing windfall</b> that they received post the company's listing on AIM – all developed a personalised financial plan</li> <li>All employers gradually receiving access to an adviser as the company grows</li> </ul>                                  |

## Disclaimer

Please note that this document was prepared as a general guide only and does not constitute tax or legal advice. While we believe it to be correct at the time of writing, Brewin Dolphin is not a tax adviser and tax law is subject to frequent change. Tax treatment depends on your individual circumstances; therefore you should not rely on this information without seeking professional advice from a qualified tax adviser.

Past performance is not a guide to future performance. The value of investments and any income from them can fall and you may get back less than you invested. No investment is suitable in all cases and if you have any doubts as to an investment's suitability then you should contact us.

We or a connected person may have positions in or options on the securities mentioned herein or may buy, sell or offer to make a purchase or sale of such securities from time to time. In addition we reserve the right to act as principal or agent with regard to the sale or purchase of any security mentioned in this document. For further information, please refer to our conflicts policy which is available on request or can be accessed via our website at [www.brewin.co.uk](http://www.brewin.co.uk)

The information contained in this document is believed to be reliable and accurate, but without further investigation cannot be warranted as to accuracy or completeness.

If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

The opinions expressed in this document are not necessarily the views held throughout Brewin Dolphin Ltd.

Brewin Dolphin Ltd is a member of the London Stock Exchange, authorised and regulated by the Financial Conduct Authority No.124444.

12 Smithfield Street,  
London, EC1A 9BD

Tel: 020 3201 3900  
[www.brewin.co.uk](http://www.brewin.co.uk)