

HYMANS  ROBERTSON

PERSONAL WEALTH

Financial wellbeing for your people

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Why financial wellbeing matters

Employee wellbeing goes hand-in-hand with business success. Most organisations have made huge progress in supporting their people's physical and mental wellbeing.

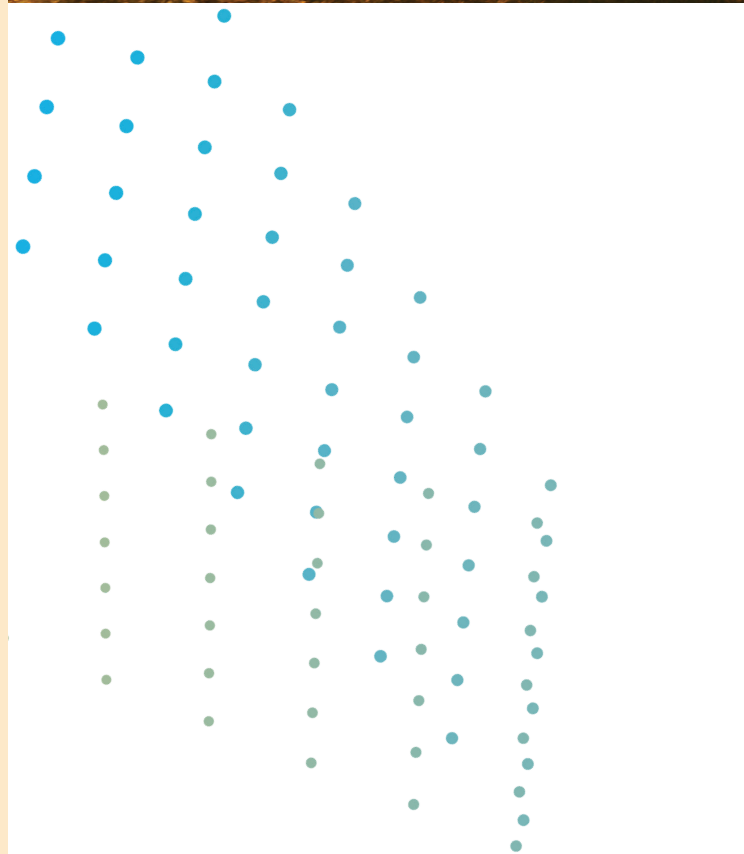
But when it comes to financial wellbeing, the story's a little bit different.

When we spoke to UK workers, they told us that financial wellbeing was their biggest priority, ahead of physical, mental and social wellbeing¹. Yet only **11% said they were provided with any sort of financial wellbeing support at work²**.

Clearly money worries can have a big impact on all other aspects of health, as well as productivity in the workplace.

Added to this, so many people are hitting the snooze button on planning for retirement. It therefore comes as no surprise that **58% are worried about their quality of life when they do retire**. When the alarm finally goes off, it might be too late.

With a backdrop of rising costs and higher interest rates it's understandable that **39% of adults in the UK don't feel confident managing their money³**.



¹ Hymans Robertson Personal Wealth Retirement Survey, Dec 2022

² Hymans Robertson Personal Wealth Retirement Survey, Dec 2022

³ Money and Pensions Service, Nov 2021

Meaningful employee support

At Hymans Robertson Personal Wealth, we believe financial health and security should play as big a role as any other aspect of wellbeing in employee support strategies.

Our financial wellbeing programmes, tailored to the needs of you and your people, build financial confidence and resilience. In turn, this improves important people measures like productivity, absence, stress and morale across your workforce.

Hitting the snooze button on retirement planning

Our recent research⁴ showed:



58% of employees worry about their quality-of-life post-retirement.



22% of employees have stopped, or reduced, the cash they're saving into their pension over the past 12 months.



Half of employees say they want more retirement support from their employer.

Defining financial wellbeing

The Money and Pensions Service defines financial wellbeing as:

“feeling secure and in control of your finances, both now and in the future. It’s knowing you can pay the bills today, can deal with the unexpected and are on track for a healthy financial future.”

When it comes to supporting your people, we break this down into three steps:

1.

Broadening understanding of how finances work by getting to grips with difficult (and sometimes tough to talk about) financial challenges, regardless of the life stage or goal.

2.

Boosting confidence to make positive, informed decisions and to take action to improve financial wellbeing.

3.

Building resilience and security, to help meet financial goals, now and in the future.

⁴ Hymans Robertson Personal Wealth Retirement Survey, Dec 2022

Our values

Every single one of your people is unique, with their own financial needs, goals and challenges.

That's why we've created a flexible service, tailored to your people, giving every individual access to measurable support to improve their financial wellbeing.

Inclusive

We believe financial wellbeing can be improved for everyone, at any life stage. Whether your people are starting their career or looking towards retirement, our accessible services promote greater financial wellbeing in a way that's uniquely tailored to their individual needs.

Backed by over 100 years' experience

Our parent company, Hymans Robertson LLP, has been helping organisations and pensions schemes make great decisions for over a century. We've learned a thing or two along the way. You'll benefit from every inch of our rigour, knowledge and experience as we work together to help your people thrive financially.

Improve outcomes

Improving financial wellbeing changes how your people feel at work. A supported, financially confident team is a secure and happy one.

Our data-driven approach means you can track the impact of your support across key people measures.

Delivered by people, powered by digital


People want support from people, especially when it comes to their personal finances. Our highly qualified advisers and accredited financial coaches are supercharged by great tech behind the scenes.

This combination of institutional-grade diligence and digital support allows us to be inclusive, bringing services that will make a real difference to colleagues across your organisation.

Our services

We take a flexible approach, providing services and tools tailored to the needs of your people – supporting them wherever they are on their financial journey.

How we work with you:

-  You'll have a dedicated Client Director who will work in partnership with you to agree the best programme of activity for your people. Our flexible programmes can be tailored to suit your specific objectives and needs.
-  Getting started is easy. We have a slick onboarding process and implementation approach.
-  As well as supporting a successful internal launch, we'll project manage the programme throughout the year.
-  All services can be made available either onsite or virtually.
-  You'll receive regular updates on the impact of our programmes. Objectives and metrics will evolve over time to ensure they stay relevant and effective.

Your people can also access our financial wellbeing portal, **HR MyMoney**. This hosts educational content, a variety of tools and calculators and has open banking functionality to give people a real-time, holistic view of their finances. HR MyMoney also boasts a messaging function, to allow users to quickly message one of our friendly experts when required.



For you, as HR and Reward specialists we'll provide topical industry content and research to keep you up to speed on latest developments. For your people, we can also provide blogs, articles and podcasts to support your financial wellbeing programme.

Our marketing specialists are also on hand to support on materials to help promote our services to your people.

“

A supported, financially confident team is a secure and happy one.

What's available

1

Financial wellbeing workshops

Help your people broaden their understanding of a range of important financial topics through a series of interactive webinars and seminars covering life's big events and challenges.

2

One-to-one guidance sessions

Bookable sessions increase your people's financial confidence when they need it with bookable sessions with our friendly financial experts. These clinics can be run virtually or on-site.

3

Individual coaching

A year of dedicated one-to-one financial coaching sets goals and clear actions, builds resilience and puts your people in control of their financial wellbeing.

4

Financial advice

Regulated advice from highly qualified advisers, giving your people confidence to meet their financial goals.

“

The session was fantastic, and it gave me the confidence to ensure that I was in the right place.

“

Matt made me feel at ease straight away and took the time to answer all of my questions.



How it works



Financial wellbeing workshops

24 million UK adults don't feel confident managing their money. One in three (36%) say thinking about their financial situation makes them feel worried. One in two adults (45%) in the UK don't feel confident in managing their money day to day⁵. There's a real lack of confidence around money in the UK. But confidence can be built with the right input, delivered at the right level and at the right time.

How these work

Highly qualified and approachable coaches and advisers deliver actionable workshops on a range of topics.

Examples include **'Money Mindset: debt, budgeting and savings'**, **'Stop renting, start owning'**, **'Family finances'**, **'Women's money bootcamps'** and **'Your path to retirement'**. We cover a broad range of topics and we're always developing new workshops to suit the needs of your people. Please note, financial wellbeing workshops are an unregulated guidance only service and as such is not regulated advice.



One-to-one guidance sessions

Whether it's a lack of time, anxiety around money or simply feeling that financial support 'isn't for me', getting in front of the right person to ask the right questions can be a real challenge. One-to-one guidance sessions bring dedicated experts right to your people with empowering, confidence-building and on-demand support.

How these work

We run onsite drop-in sessions or calls booked through our simple-to-use booking system. Our regulated advisers can answer questions and point your people in the right direction. This service does not provide regulated personalised advice on products or investments.

Demonstrating impact

We don't just leave it to you to work out whether the service is working for you and your people; we provide you with regular analytics and reporting. This shows insights, take up, feedback and success factors against chosen KPIs. We are confident our services will provide tangible improvements to your benefit spend.



Individual coaching

This is a step up from our one-to-one guidance sessions. This service gives your people access to a dedicated accredited financial coach to help them take control of their finances. 92% of our coaching clients said they felt 'confident' or 'very confident' about money as a result of their coaching experience⁶.

How it works

One-to-one coaching provides a confidential space to build confidence. Your people will receive judgement-free support around topics like managing debt, saving and investing, preparing for retirement and family finances. Through coaching, people are supported to articulate personal goals and challenges and guided towards identifying possible actions.

After the initial coaching session, we share an actionable plan and provide access to our financial wellbeing portal. Our team are available whenever your people need us, but we also check in mid-year to make sure they're on track with their goals.



Financial advice

Beyond understanding and boosting confidence, sometimes people want regulated advice for more direction in their decision-making, particularly where wealth or other complexities means professional expertise is necessary.

How it works

Our advice service starts with building a financial plan and helping to implement the plan as needed. We can also provide an ongoing service to check progress against goals and to stress-test events or changes in your people's financial lives.

⁵ Money and Pensions Service's (MaPS) Financial Wellbeing Survey 2021

⁶ Employee feedback survey conducted by Hymans Robertson January 2023

Meet the team

To find out more about how Hymans Robertson Personal Wealth can help your people improve their financial wellbeing, get in touch with one of our dedicated Client Directors.



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Let's close the financial wellbeing gap

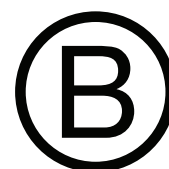
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(hymanspersonalwealth.co.uk)



“rated excellent”



Certified



Corporation

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Hymans Robertson Personal Wealth uses FSC approved paper.

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Our webinars and coaching services are guidance only and therefore unregulated. Financial advice is a fully regulated service.