

Uncover The 5 Pillars

of an exceptional
financial wellbeing
strategy

octopusmoney

Make your financial wellbeing more impactful!

We believe that reaching the 'third wave' of financial wellbeing is the only way forward for people-led companies.

Financial wellbeing that's based on 1-to-1 guidance (instead of benefits or education alone) is the only model that's bespoke and flexible enough to help everyone, no matter their situation or money goals.

But it's tough to get there! HR leads have been working hard to get buy-in, building the right support, and getting employees engaged. Even so, 91% told us they want to do better in 2023.

Now more than ever employees need a holistic approach to financial wellbeing that:

- 1 is **accessible to all**
- 2 builds **knowledge**
- 3 is **fully personalised**
- 4 creates **accountability**
- 5 and is always **inspirational!**



Read on to find tips and tools to help you provide exceptional, holistic financial wellbeing for all your employees!

Regular Webinars

1
**Accessible
to All**

2
**Builds
Knowledge**

3
**Fully
Personalised**

4
**Creates
Accountability**

5
**Always
Inspirational**

**Content
Library**

**Email
Helpline**

**Personalised
Plan**

**1-to-1 Support:
Human at the Centre**

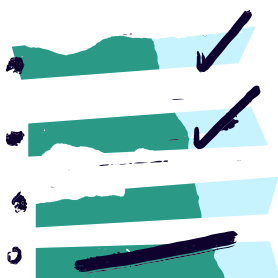
Accessible to All!

Everybody worries about money – and yet, in the UK today, there is a serious affordability and accessibility gap when it comes getting help with your money.

Inequality is also built into the system. Much of our financial knowledge is passed on through our family and friends so there's a high likelihood we'll pick up unintentional biases or myths about who can, or should, benefit from financial advice or how to manage our money.

A sense of exclusion from the world of money can perpetuate taboos around talking about money and mean employees may miss opportunities to improve their financial health and resilience.

TOP TIPS



1 Leverage your existing internal networks and create events bespoke to their specific needs and worries (e.g. Parents or D&I networks). Financial wellbeing ambassadors or “first-aiders” are an excellent way to put a human face to money conversations.

2 Think about the language you use to talk about money. Is it accessible and free from implicit bias? Seek feedback from a range of employee stakeholders to check how your communications about money are coming across.

3 Financial information can feel designed to confuse, so consider how you could gamify or simplify it. This can help lower the intimidation barrier and get people talking about money.

**Get started
today!**

Every month, our team hosts a live webinar and Q&A for your employees on new topics, like maximising savings, energy costs, or how to have difficult money conversations with a partner.



[FIND OUT MORE](#)

“Sometimes people think financial wellbeing programmes are only for people with lots of money. They think talking about money is only for the rich! But it’s something everyone can and should do.”

Shah Abbasi

Head Coach

Octopus Money

“Money is an emotional issue that’s already hard for people to talk about. So it’s better to focus on providing support that is simple and accessible instead of trying to have all the answers and solve every challenge.”

Matt Downs

Coach

Octopus Money

An estimated 20 million people (39% of adults) are believed to be in the free advice gap and around six million fall into the affordable advice gap.

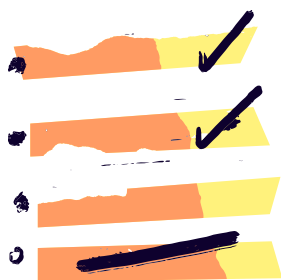
Build Knowledge

Knowledge is power! Part of what makes money such a complex and taboo subject is that it's not something we're taught about in school. In fact, according to data from the World Bank, a third of the UK population are not financially literate.

In many businesses, financial literacy is an important part of the job. But even the smartest, most accomplished professionals might lack an understanding of the basics when it comes to their own finances.

Talking about money is one of the most important ways to improve financial health and knowledge.

TOP TIPS



1 Don't make assumptions! Cover the basics (like saving and budgeting) as well as more 'advanced' money topics, like investing.

3 Find a balance between formal and informal learning opportunities. If you're running a pensions webinar, why not also create an informal discussion forum on Slack or Teams where people can share questions?

2 Accommodate different learning styles - give your team the option to read, listen, or watch educational content in their own time, at their own pace.

Get started today!

Give your team the opportunities they need for self-guided learning. Our Content Library is packed full of accessible, jargon-free help with money so they can lead at their own pace.



[FIND OUT MORE](#)

"We're really never taught any of this stuff. It's uncertainty and a lack of confidence that often stops people making the most of their finances."

Shah Abbasi

Head Coach
Octopus Money

"It's never too early to educate people about financial planning – knowledge is power. As well as getting to grips with the financial products available, understanding your attitude to investing, such as your risk capacity and risk tolerance, is key."

Rhiannon Davies

Head Coach
Octopus Money

95%
of people worry about money

Fully Personalised

Employees are overwhelmed with information. They're bombarded with updates from traditional media, social media, their employer, their friends and families – most of which is not tailored to their individual goals or situation.

Personalised, 1-to-1 guidance helps employees translate and connect the technicalities of financial news and information to their real life.

It's also far more motivating to feel like advice is tailored to your individual circumstances, taking into account your goals, risk tolerance and financial situation.

TOP TIPS



1 Be a bridge to resources and, ideally, someone they can talk to. Help your team filter through the noise and take action by directing them to reputable sources of financial information and advice if they need or want to get more than you're able to offer.

2 The external environment is constantly evolving, and so people's money forecasts will also be changing regularly. Why not conduct monthly or quarterly 'pulse-polls' on financial health for employees? This can help make sure employee voices are being heard and employers are able to adapt wellbeing programmes in line with employee needs.

Get started today!

Find out more about our Email Helpline available to all employees. Direct access to our money experts to ask questions, or get reassurance any time a money worry comes up!



[FIND OUT MORE](#)

“These are difficult times. We know that everyone’s situation has changed in some way over the past year. With Octopus we feel confident that every employee has access to personalised 1-to-1 support and guidance on precisely the right financial actions for them as the process is tailored to each employee’s situation, whether they want to plan for a rainy day, a property, enjoying life, a family, or retirement.”

Alexandra Kosylo

Learning Consultant
& Talent Analyst
Experian

“There’s no one size fits all when it comes to people and money.”

Michaela O’Neill

Head of Reward and HR Analytics
Ipsos

“While I’ve been on a journey to improve my financial literacy generally, it’s been amazing to get expert input about my own unique circumstances and goals.”

**Employee Review
of Octopus Money**

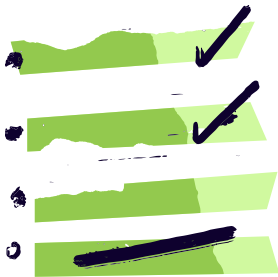
2022

Create Accountability

Accountability is the process of being held responsible for our actions, decisions, and performance. It's a fundamental part of the equation for achieving our money goals, whether it's paying off debt, saving for a rainy day, or investing for the future.

In general, we're more pessimistic than we need to be about what we can achieve with our money. Fostering a sense of ownership helps to keep us focused and ensures that we're actually taking the necessary steps to reach our money goals. Being able to see a future plan for your money goals and how actions today can have a positive impact helps us to stay mindful of the cause-and-effect of our decisions.

TOP TIPS



1 Offer support that is empowering, not advisory. Our research shows that most people want to make their own money decisions but with the support of someone who can help validate those decisions.

2 Make sure your employees know the specific steps they need to take to improve their unique situation. It's different for everyone. You can't make progress until you know what steps to take and when. You can help by providing a financial health check or a personal money plan.

3 Why not enhance your financial education programmes by crowdsourcing ideas and insight from among your employees? Seeing peers taking action, or sharing problems can help people see they're not alone or feel more motivated to get going with their own money goals.

**Get started
today!**

Our technology allows you to give every employee their own personalised money plan. Plus the ability to set themselves clear, actionable steps with tangible impact they can see.



[FIND OUT MORE](#)

“Giving our teams access to a financial coach – a real, human expert – really helps them take action to improve their financial health.”

Tracey Quiggin

Head of Reward

Moneysupermarket Group

“Well structured conversations are helping me build in the discipline and accountability needed in my life.”

**Employee Review
of Octopus Money**

2023

“This has been the wake up call that I need to get my finances in order, and has made me feel like I have more control over my money!”

**Employee Review
of Octopus Money**

2022

You're 65% more likely to stick to a goal if you tell someone about it, and 95% more likely to stick to it if you've got a set appointment with that person.

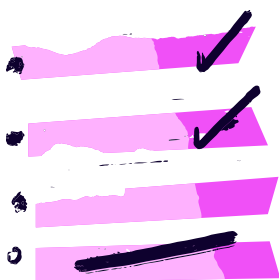
Always Inspirational

Most of us are way more pessimistic about what's possible with our money than we should be. We routinely underestimate what's possible, which can lead to a mistaken belief that earning more money (or winning the lottery) is the only way to achieve our goals.

Having someone to talk to about money can transform this conversation – moving your mindsets from “spending more” to “spending better” and getting to the root of what makes us happiest.

In a world that equates net worth and self worth, no one helps you figure out what will really make you happy. A truly brilliant financial wellbeing programme can change our relationship with money for the long-haul.

TOP TIPS



❶ Focus on hopes not hardships

when you're engaging your own employees around financial wellbeing – through your communications, surveys, or events. People will feel more inspired to act when messages are positive and connected to their life goals.

❷ **Lead from the front!** As an employer, your own passion for financial wellbeing initiatives will undoubtedly drive their success among your employees. It can be incredibly powerful when senior leaders share their own personal stories and help to break down the barriers to talking about money.

❸ Help your employees focus on progress, not perfection.

Our coaches often recommend avoiding an overly restrictive approach to budgeting to focus on giving ourselves space for small luxuries, so we're not solely focused on what we have to cut.

**Get started
today!**

Real coaches and advisers sit at the heart of our complete programme. They're there to offer all your employees personal, tailored support that takes their whole life into account.



[FIND OUT MORE](#)

“Sarah’s energy and enthusiasm for coaching, plus her accessible approach to what can be a very fraught subject, really helped put me at ease and even excited me about the possibilities that could be unlocked with a sound financial plan.”

**Employee Review
of Octopus Money**

2022

“After seeing my financial plan, I’m encouraged that I’m moving in the right direction towards a positive financial future.”

**Employee Review
of Octopus Money**

2022

Employees who don’t have someone knowledgeable to speak to are nearly 20% more likely to feel stressed about their personal finances.

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Take your financial wellbeing strategy to the next level!

We work with employers of all sizes and budgets to give their employees access to the most complete financial wellbeing solutions available:

- ① A money expert for every employee
- ② Personalised money plans
- ③ Live webinars every month
- ④ A financial education content hub
- ⑤ A helpline for money questions

GET IN
TOUCH TO
LEARN MORE