

Supporting the financial wellbeing of your employees



With increases in the costs of energy, food and mortgages hitting everyone's pockets, many of your employees will be feeling anxious about their financial situation.

Local authorities can take **four** clear, short-term actions to help employees optimise their take-home pay and manage their finances:



Financial coaching

Improve employee wellbeing and retention by providing financial coaching focused on your employee benefits package, supported by digital tools



Parallel savings options

Improve inclusivity and retention by introducing a non-contributory pension or savings option



Salary exchange

Support flexibility by enabling employees to exchange part of their gross salary for alternative benefits, for example LGPS AVC contributions



Discount scheme

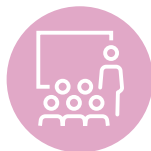
Soften the impact of rising costs by providing an employer discount scheme, offering savings on everyday items

An effective benefits offering is underpinned by good financial coaching. Worries about money are a huge contributor to stress and helping your employees to understand their benefits and how it can support their wider financial goals will lead to a happier, healthier and more productive workforce.

The core elements of any financial wellbeing programme:



Financial education



Group seminars



1:1 coaching



Digital tools

At Isio we design financial wellbeing programmes which go further and use **1:1 coaching sessions** and **digital tools** to give employees financial confidence.

Case study

The problem: helping employees make sense of their benefits

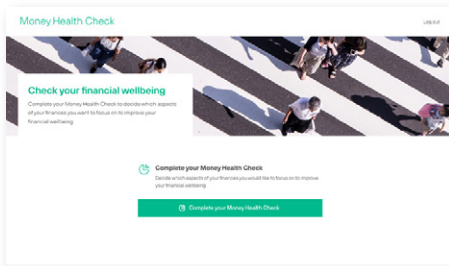
An Isio client with over 7,000 employees approached us to complete a strategic review of their benefit package.

Our client was very aware of the financial pressures on their staff and asked us to design and deliver financial coaching sessions to help their employees **make the most of the reward package available to them.**



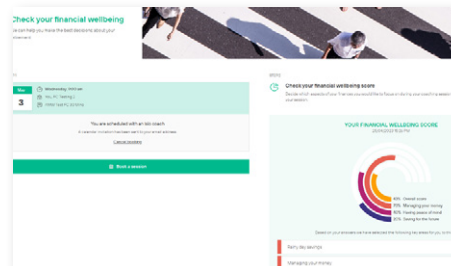
The solution: empowering employees to make the right financial decisions for them

Step 1.



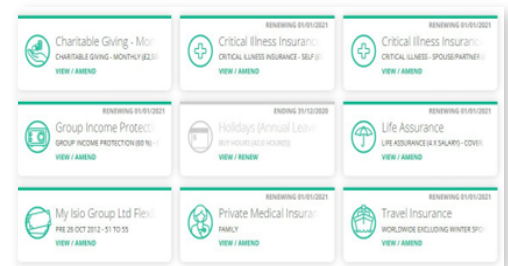
Employees used our **money health check digital tool** to identify their financial priorities and to book a coaching session to discuss things in more detail.

Step 2.



The employee **discussed their personalised report with an Isio coach**, who helped them reflect on any issues and explained how their employer's benefit offering could support their priorities.

Step 3.



The employee left the coaching session feeling **fully informed** about the benefits package available, and **empowered** to implement their benefit choices.

We **delivered 4,000 individual coaching sessions.**

The topics we covered were wide ranging and included:



After each session, employees were asked to rate it out of 5. The average **rating was 4.9** and we were thrilled with the reviews we received:

"I found the session incredibly valuable. [The coach] explained different aspects/ topics very clearly and I now have a real grasp on the next steps I need to take. Possibly one of the most valuable 60 minutes I've ever had!"



Budgeting



Managing debt and building resilience



Saving



Protecting you and your family



Buying a house



Retirement planning

The result: an engaged workforce

The benefit package our client was offering was an attractive one, but poorly understood. Our sessions not only improved employee understanding and provided the employer with some useful data insights, but importantly **led to a more engaged workforce who felt supported and valued by their employer.**

isio.

Get in touch

Book a meeting with us using the booking tool on the right to find out how we could help you improve the financial confidence of your workforce

Contact



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