

The personal financial wellbeing assessment

Identifying financial stress within your business



In your business, do you know where the highest level of financial stress lies? The financial wellbeing assessment can help you strategically pinpoint exactly that.



Financial wellbeing

Your employees

It has been well documented that more people than ever are struggling with their finances and suffering with some form of financial worry or stress. Our research showed that 43% of participating employees, said they had nothing to fall back on at the end of the month, should a financial emergency occur.

We also uncovered:

49% of employers said they currently offer their employees financial health support however, only 15% of employees said the same.

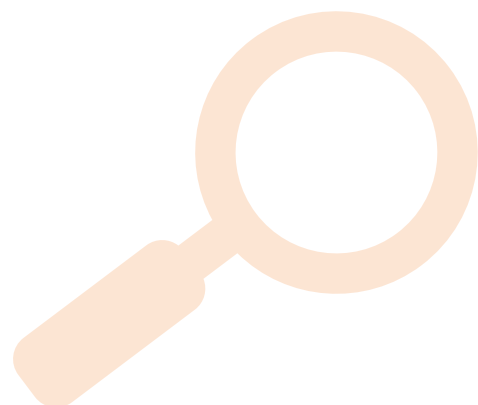
26% Only 26% of respondents aged 45-54 said they were in a financially stable situation and could afford a small unexpected cost.

40% of participants felt their employer should be offering them more financial health support.

21% of employees admitted that personal income or financial worries caused them the most stress whilst at work.

Financially stressed employees are likely to have an impact on your business, through a reduction in productivity and increased employee absenteeism. Our research also showed that 63% of employers said they think their employees would like more financial health support. But, as an employer, how do you know what financial support your employees need and want.

Don't leave the financial wellbeing of your employees to guesswork. The personal financial wellbeing assessment can help you strategically pinpoint the areas with the highest levels of financial stress in your workplace?



Financial wellbeing assessment

About the assessment

The financial wellbeing assessment measures an individuals current perceived financial state by asking them to assess their feelings from negative to positive about their reactions to financial situations including their:

- control over daily and monthly finances;
- capacity to absorb a financial shock;
- ability to meet financial goals; and
- financial freedom to make choices to enjoy life.

Employees are invited to complete an online assessment, with a set of 8 questions.

Questions include finding out about their current financial situation:

How frequently do you find yourself just getting by financially and living from payday to payday?

1	2	3	4	5	6	7	8	9	10
All the time			Sometimes			Rarely			Never
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

How stressed do you feel about your personal finances in general?

1	2	3	4	5	6	7	8	9	10
Overwhelming			High Stress			Low Stress			No Stress
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

They also include questions relating to their current financial wellbeing:

How satisfied are you with your present financial situation?

1	2	3	4	5	6	7	8	9	10
Dissatisfied			Somewhat Dissatisfied			Somewhat Satisfied			Satisfied
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

History of the assessment

The Personal Financial Wellbeing Assessment has been developed for over 20 years globally, with over 1 million people having taken the test in 80 countries. The formula has been developed with non-profit organisation The Personal Finance Employee Education Foundation www.pfeef.com. It is widely known in industry as the gold standard of financial wellbeing measurement.

 The assessment takes less than one minute.

The reports

Employee report

Your employees will immediately receive an individual financial wellbeing report detailing their financial stress, between 1 and 10.

Following receipt of their score, your employees will receive the suggested steps they can take to make improvements to their financial wellbeing, such as how to get out of debt, improving their credit score and guidance where applicable linking to your organisations financial wellbeing offering.



Employer report

As an employer, you will receive a corporate score and report highlighting data from different demographic perspectives, enabling you to take a strategic approach and tackle the highest areas of financial stress in your workplace. Unlike other financial wellbeing initiatives, you will be able to make a quick start as you'll know exactly where the stress lies.

Measurability is key part to the success of the Financial Wellbeing Assessment. You will be able to re-do the assessment after 6 months and measure the success of the assessment using your previous score against the new one.

Getting set up

We want to make it as easy and possible for you. That's why, as well as the assessment, we will send you a full communications pack containing the following pre-written emails:

- an email to line managers from HR to equip them with the knowledge they need to support their employees;
- an email from HR to all employees to inform them about the assessment;
- an email from line managers to highlight the benefits of the assessment and encourage employees to take part; and
- a reminder email to gain maximum internal coverage.

To ensure you get the best possible completion rate, we'll guide you through each step and will be on hand support you, should you need it.

Contact us today and we will arrange the set up of your financial wellbeing assessment.





WINNER
Second Sight, part
of Foster Denovo
Financial Education Provider
of the Year

INVESTORS IN PEOPLE®
We invest in people Gold



About us

Second Sight is the dedicated employee benefits division of Foster Denovo Limited.

We are a multi-award winning benefits, wellness and financial education specialist. We specifically work within the corporate and charity sectors.

You can feel confident working with us as:

- we've been formally recognised for our employee benefits and pension work, including; Most Outstanding Workplace Pension Adviser, Money Marketing's Best Corporate Adviser for two years running in 2018 and 2017, and Workplace Financial Education Firm of the Year;
- you can trust us for innovative solutions; and
- our Net Promoter Score (NPS) revealed that our clients rate us as +68 and 85% and say we are, 'easy to do business with'.

If you are considering setting up an online financial wellbeing assessment or want to learn more about any other Second Sight services, please contact us:

visit www.second-sight.com;

email info@second-sight.com; or

call 0330 332 7143*.

* Calls are charged at your standard landline rate.

All statistics were taken from research conducted by Second Sight. Download the whitepaper [here](#).

Second Sight is a trading name of Foster Denovo Limited, which is authorised and regulated by The Financial Conduct Authority. Registered office: Foster Denovo Limited, Ruxley House, 2 Hamm Moor Lane, Addlestone, Surrey, KT15 2SA. Phone: 01932 870 720 Email: info@fosterdenovo.com Website: www.fosterdenovo.com