

financial wellbeing

The pandemic has put pressure on the UK economy, with some facing new financial pressures and questioning job security. Whilst many think their financial situation will stay the same, some think the government should be doing more to protect jobs and want more financial education or support from their employer.

How do people feel about their financial situation?

44% think it will stay the same

27% think it will get worse

23% think it will improve

Those still going into work are the most confident about their financial situation improving (30%) and those furloughed are the most negative (41% think it will get worse)



37% think the government should be doing more to protect jobs

56%

of those furloughed and looking forward to going back said the financial benefits were top of their mind



What do people predict about the economy?

47% it will get worse

26% it will improve

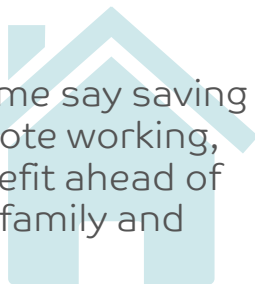
23% it will stay the same



Those currently furloughed have the least faith in the economy improving (61%)

58%

of those working from home say saving money is a benefit of remote working, making it the biggest benefit ahead of spending more time with family and feeling more productive



People want employer support

17% want financial management education or support from their employer, with the highest amongst parents (21%) and those still going in (19%).

Strategy considerations

- Maintain regular communication with those currently on furlough to reassure them of their financial security, ensuring they still feel engaged as employees
- Use your internal communications as an opportunity to outline your current and future financial plans, including how you'll protect profits
- Consider providing financial management education virtually to your employees through workshops and webinars
- Check in with those who have been financially impacted by the pandemic to see if you can provide any support