



FINANCIAL WELLNESS

WORKSHOPS *BY MME*

5 Ways to Grow your Business Through Employee Financial Wellness



Employee financial wellness is a growing concern of companies and HR departments across the globe. As companies are taking a more holistic approach to employee wellness, companies are finally addressing a once taboo subject – money.

Unfortunately, most working adults enter the US workforce without the most basic levels of financial education. This knowledge gap leads many people to approach their finances with uncertainty and fear.

Why does this matter to you?

Personal finance is the top cause of stress and distraction at work.

58% of employees admit that they are stressed about their finances,* often damaging an employee's engagement, productivity and attendance at the office.



FINANCIAL WELLNESS MATTERS

How well do you think those 58% are able to concentrate on their job when their money situation is completely overwhelming them?

Financial wellness matters. It is essential for your business to provide financial education, support and resources for your employees.



At the end of the day, if employees know you're investing in them, they're more likely to invest in your company.

Financial Wellness Workshops by MME has dedicated over 30 years to the mission of providing financial wellness for all. We've witnessed the benefits of financial wellness education through recessions, natural disasters, and most recently, a global pandemic. We strive to help employees experience financial freedom.

We created this guide to show you how to promote employee financial wellness and in turn, grow your business.



HOLD THE SALES PITCHES



**Remove the sales pitch—
hidden or otherwise.**

You're providing this education to help your team, not to set them up for a sales trap.

**Always choose unbiased
educators** - people who truly empower your employees, not just promote their programs or services. If the education you arrange for your employees has a sales pitch, it's hard for your team not to be skeptical of the information.



PROVIDE THE RIGHT AMOUNT OF DETAIL

Find the right balance of information for your employees.

Provide too little information, and it won't actually help them.

Provide too much, and you'll overwhelm them.

Neither allows for an ideal take away.

Start with the fundamentals and then gauge your team from there.

When you provide the right amount of detail, the information provided will be clear, welcomed and understood.



GIVE TANGIBLE APPLICATIONS



Give your employees 3 things they can go home and do themselves today.

Rodney Peters, an experienced financial adviser, says, ***“Education is a good start, but if there are no actionable steps behind that, then you just spent an hour talking...then life happens.”*** Your employees need to put what they’re learning into practice to make the biggest impact.

This is where tangible applications come into play.

By providing actionable information, you are empowering your employees to make a real change in their lives.



UNDERSTAND THE IMPACT FINANCIAL WELLNESS HAS ON YOUR EMPLOYEES

The truth is, when employees aren't stressed, they aren't distracted at work.

The financial well-being of your employees impacts **everything.**

According to a 2016 study from the *International Foundation of Employee Benefit Plans*, **four out of five employers reported seeing employees' financial situations impacting their work.** The effects witnessed included an inability to focus, stress, and tardiness or increased absences.

When you recognize the impact of financial wellness on your employees, both professionally and personally, you will understand the importance of financial education.

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PROVIDE RELEVANT AND TIMELY INFORMATION



Education is always more effective when the information provided addresses your employees' current situations, challenges and concerns. That's why it's important to know what your employees are most worried about.

Are they worried about retirement?

Starting a family?

The pandemic?

A recession?

Upcoming taxes?



Knowing their concerns allows you to plan and prepare the right content ahead of time.

BUSINESSES THRIVE WHEN EMPLOYEES THRIVE

How Financial Wellness Translates into Business Growth

In the long run,
financial wellness
impacts your
business on these
3 key issues:

- 1) PRODUCTIVITY
- 2) EMPLOYEE
RETENTION
- 3) RECRUITING



PRODUCTIVITY

One of the greatest benefits your company will see from employee financial wellness is increased productivity. Offering financial education programs reduces employees' distractions from concerns over debt, bills, poor credit scores, and more. Without distractions, employees are able to focus on work and excel at their job and their personal life.

When your people aren't stressed about money or money-related issues, they're more satisfied, more efficient, and more productive employees.

EMPLOYEE RETENTION

A 2020 SoFi survey found that 50% of employees would be more committed to staying with a company for a longer period of time if they are offered financial wellness benefits.

When employees see you taking a holistic approach to improving their well-being, they are more likely to stay, giving you a more knowledgeable and experienced workforce.

RECRUITING

The job market is competitive and job-hopping is a common occurrence. The benefits you offer current and potential employees are more important than ever. You may recruit or lose the best talent on benefits alone.

In fact, a 2020 SoFi survey found that 50% of respondents would be much more likely to consider a position with an employer if the company offered financial wellness benefits.

Offer financial education to recruit and retain the best talent. A thriving organization is powered by its dedicated employees.

FINAL THOUGHTS

When you provide financial wellness education to your employees, you support their growth and the growth of your business.

We hope this guide helps you understand the importance of financial wellness and identifies actionable steps you can take to provide the proper education. Simply putting these tips into practice will drastically transform your organization and your employees.

But if you're still feeling lost on where to start, we can help!

Financial Wellness Workshops by Money Management Educators is a not-for-profit organization providing **free** financial wellness workshops for employers because we believe financial wellness shouldn't cost a thing. We empower and equip your employees with the tools needed for successful financial management so they can feel confident about their decisions.

- We come to educate teams, not pitch them -- guaranteed.
- Our workshops are designed to find that sweet spot of just enough detail without being overwhelming.
- All of our workshops end with straightforward and actionable applications so your employees can relate what they're learning to their lives and situations.
- Our customizable workshops allow us to cater to the specific needs of the participants and your company.
- Our workshops are constantly updated to stay current with our ever-changing world.

We know you care about your employees' well-being. You deserve to feel confident in the benefits you provide to your employees. Financial Wellness Workshops provides information that will enable your employees to improve their lives.

To learn more and schedule your workshop today, please visit

FinancialWellnessWorkshops.com