# Aon Global Financial Wellbeing Study

# Content



# Introduction

## Increasingly, global employers are recognizing that wellbeing is critical for both employers and individuals to be successful.

Wellbeing can be defined as 'a state of balance that consists of having the appropriate resources, opportunities and challenges needed to achieve optimal health and performance for the individual and the organization'. This is a definition we have used across Aon and have seen clients use to incapsulate the ingredients and outcomes of employee wellbeing.

Wellbeing is usually seen as comprising four distinct but interrelated areas:

- Physical – the energy to achieve the tasks essential for daily living
- Emotional – people's ability to take a measured attitude and reaction to everyday living
- Social – derived from our connections to others
- Financial – the ability to confidently manage our current and future finances. Financial wellbeing can be defined as 'giving people the tools they need to handle their own financial decisions'

Globally there are many challenges in the area of financial wellbeing. Many people are dealing with various forms of debt, do not have sufficient assets for retirement, and face risks that the unexpected life event could create a major financial setback. For this reason, Aon carried out its first global Financial Wellbeing Survey in the first half of 2018. With wellbeing as a whole an area of growing concern for employers, we wanted to look specifically at the issue of financial wellbeing; an increasingly-recognised element of overall wellbeing.

**The study seeks to define and explore financial wellbeing, by putting it into context. What is employee wellbeing as a whole? What does it mean and where does financial wellbeing fit in?**

## The growth in importance of financial wellbeing

**Why is financial health, of all the four elements of wellbeing, coming in the spotlight now?**

In many ways, today's environment provides the 'perfect storm' in terms of financial wellbeing. Since the financial crisis, there has been growing financial pressure on employees, with five main factors driving this pressure:

- Globally, defined contribution schemes are now the norm for retirement savings. Overall - and even more so in countries where state-sponsored healthcare is sub-optimal or non-existent - employees are working for longer, not only because they cannot afford or do not want to retire, but also to access employer-sponsored medical care and other benefits for themselves and their families.
- The boundaries between retirement and other savings are blurring. Elderly care and medical costs are increasingly being picked up by individuals, creating additional pressure on savings. Employees also face choices between saving for retirement, paying down debt, and building up funds for other purposes such as buying a house.

- This is exacerbated by shift in healthcare and other social costs from the public to the private sector. With 'austerity' being still government policy in much of Europe, there is an increasing trend for individuals and employers to fund these expenses; healthcare provision in Spain, for instance, is now moving away from an NHS-like structure and towards a model more like the US.

  In the US, the cliff-edge between what is available via private and state-funded healthcare, along with increases in life expectancy, is creating a need for employees to fund not just retirement savings, but savings to support retirement healthcare. Innovative new state-funded retirement programs are starting to allow people to draw down from their pensions to fund medical expenses, and we can expect to see more of this type of approach in future.
- Student debt is rising in most developed countries around the world. With this debt taking years for young people to clear, employees face an additional financial burden as they start and advance through their careers, with UK and US students in particular looking at 15 years or more to clear what they owe.
- In tandem, housing costs and mortgage deposits are rising around the world. As has been widely reported, this is creating a 'generation rent', without housing security; another stress factor.

Alongside – and influenced by – this changing landscape, there is an increasing awareness of the impact of unmanaged stress on employee productivity, absence and engagement, and a resultant willingness by employers to take action. This is leading to an increase in programs addressing financial wellbeing, as we will see in the survey findings.

## Examining approaches to financial wellbeing

This survey was designed to enable us to understand how multinationals are approaching financial wellbeing now, and how this is likely to evolve in the next one to three years. The questions were designed to help with key questions including:

- What strategies are multinational employers taking?
- How do approaches differ between sectors?
- What benefits are employers seeing from tackling financial wellbeing issues?
- What can employers do better to address the financial challenges their employees face?
- How can they improve uptake of the programs they put in place
- How can they measure their success to maximise the return on their investment?

We expect that the study will provide you with meaningful insights and help you shape your future global strategies!

# About the survey

The survey was carried out in the first half of 2018.

**159 multinational organizations took part. Only one response per organization was accounted for. 97% of respondents work in the HR function, and 83% have global roles.**

**The results reflected a range of industries and sizes. Technology companies make up 24% of the participants, with the manufacturing sector the next largest cohort (23%). 15% are financial services organizations. 48% have more than 25k employees and 20% have over 100k lives.**

**The majority (65%) have their global headquarters in the US; 19% are headquartered in Europe (excluding UK) and 8% in the UK.**

**75% operate in 16 or more countries and 35% are in more than 50 countries. For 78%, a quarter or more of their employees are outside their country of headquarters.**

**Half of respondents have a global remit, 20% are responsible only for their home or headquarters country and 17% have regional responsibilities. In terms of operational remit, respondents' roles are most likely to encompass retirement benefits (86% are responsible for this), medical benefits (77%) and risk benefits (67%).**

**57% report that their responsibilities include wellbeing – something that would not even been on most firms' agendas even five years ago. There is a growing recognition that wellbeing forms an integral part of the employee benefits remit.**

# Key findings

The survey found that:

- **Both wellbeing and financial wellbeing strategies are taking root and growing.** While wellbeing strategies are ahead of financial wellbeing among organisations of all types, financial wellbeing is less well embedded: 34% have a wellbeing strategy while just 14% of respondents report having a financial wellbeing strategy.
- **In 3 years, the gap between wellbeing and financial wellbeing is expected to close.** 75% plan to have a wellbeing strategy and 66% will have financial wellbeing.
- **Financial services firms are more advanced when it comes to financial wellbeing** – a quarter have a strategy in place.

  Most employers believe they have a key role to fund retirement, health and protection against adverse effects. But a large number are seeing smart financial choices and debt management as areas where they need to be involved with education or low cost solutions.
- **Many firms offer component parts of a financial wellbeing strategy** – protection against ill-health, retirement savings provision – but are failing to integrate decisions, recognise or brand their programs as financial wellbeing
- **Financial wellbeing programs are inconsistent globally** – two thirds offer financial wellbeing initiatives in a quarter or less of their operating countries
- **80% are not monitoring the impact of the programs they put in place;** and most communicate about programs through email & company intranet/ benefits portals.
- **92% report that majority of their employees are not taking up the programs offered;** 8% saying that they have more than 50% participation – noticeable Pharma and Manufacturing
- **Opportunities exist to enhance technology:** Only 14% carry out targeted communications for different generations. And few minority make use of phone texts, and Smartphone Apps.
- **77% of employers believe that financial wellbeing will become a higher priority in the next three years.**
- **Over 60% of multinationals will be providing financial education, retirement workshops and voluntary benefit options in the next 1-3 years**

# Current approaches to wellbeing

Across the survey as a whole, just over a third (34%) of participants report having a global wellbeing strategy. Those in the pharmaceutical sector are far more likely to report this (70% currently have a strategy in place) than those in other industries; just 38% of financial services respondents, for instance, say the same.

Most are optimistic that they will have a strategy in place in three years' time; industry-wide, 75% expect to have a global approach to wellbeing in the next three years. The biggest expected improvement comes from the technology sector, where 89% anticipate having a global wellbeing strategy, compared to just 55% reporting one currently.

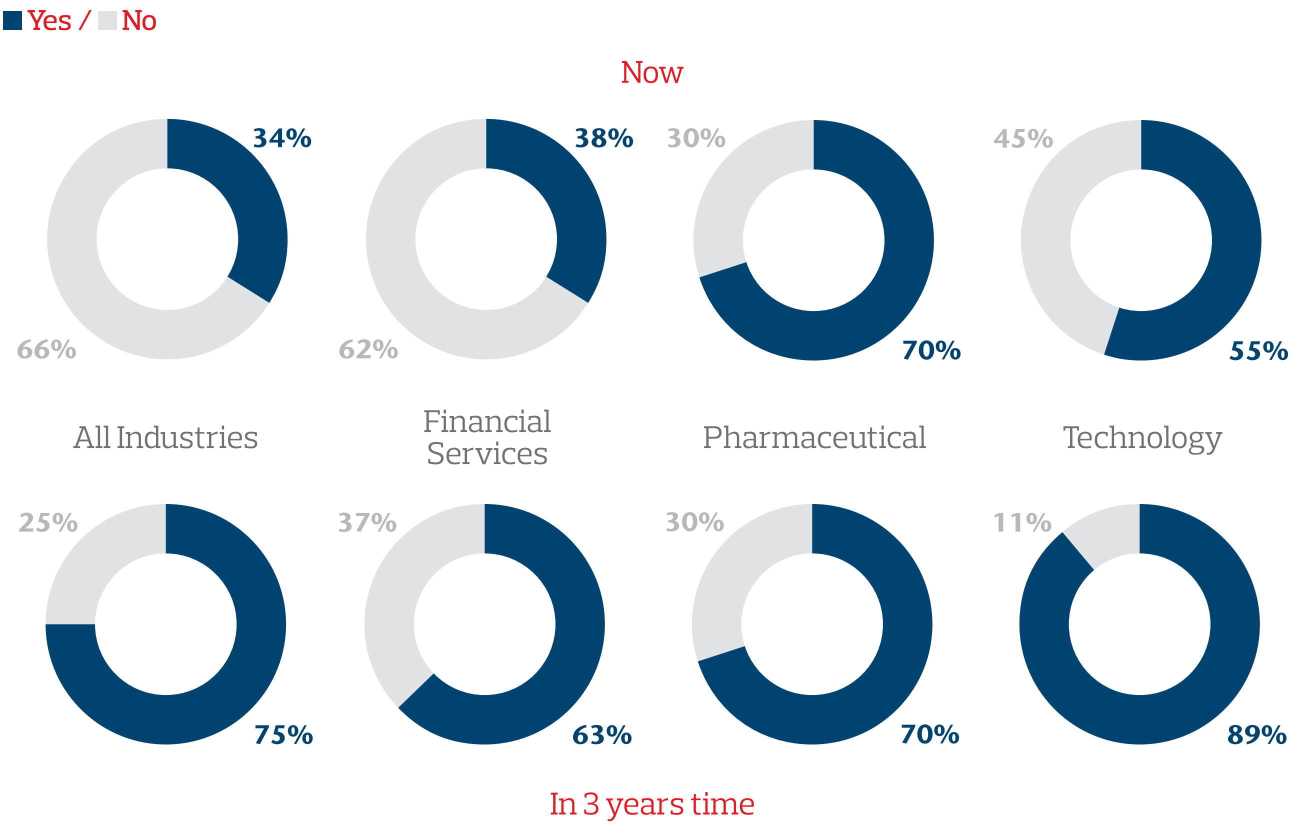
The benefits of good workplace wellbeing are well recognised. The UK's Chartered Institute of Personnel and Development (CIPD), in a whitepaper published earlier this year, states that 'Good health and well-being can be a core enabler of employee engagement and organisational performance'.

Engagement has a known measurable impact on company performance – a five-point increase in employee engagement levels can correlate to a 3% increase in corporate revenue, as noted in Aon's 2018 Global Trends in Employee Engagement Report.

It is therefore not surprising that the vast majority of respondents cite engagement as one of their key motivators for their wellbeing strategy: 98% say that 'improving engagement, supporting the talent strategy and ensuring employees' is their main objective.

69% report that their strategy is driven by the fact that it is 'the right thing to do', with 63% hoping it will increase productivity.

## Do you have a Global Wellbeing Strategy – now and in 3 years time?



## Tackling wellbeing globally

For almost two-thirds (59%), wellbeing strategy takes the form of a global framework, with local programs and initiatives being used to deliver the strategy across their countries of operation. 31% report that the strategy is globally structured, but with a strong local or regional influence.

We have seen from the analysis of survey respondents that for many firms, employees are distributed worldwide, often with a large proportion outside of the employer's 'home' country. This increases the need for programs to be relevant in non-headquarter countries – a 'one size fits all' approach does not work, and yet all too often is the default strategy for multinationals.

This blanket approach is seen particularly among organizations with a large proportion of employees at their headquarters, with the remainder globally distributed. US companies in our survey are more likely to fall into this category, with a large percentage of their employees at their global headquarters or within their headquarter company.

Often, this leads to a 'home country-oriented' approach which the firm then attempts to roll out elsewhere in the world with little account for local conventions, regulatory landscapes or preferences. This lack of a locally-nuanced approach can cause problems with lack of recognition, take up or relevance, and is something firms should be wary of.

Respondents to Aon's Global Medical Trend Rates survey offer examples of programs that could help companies get in front of rising medical costs. For example, detection programs, such as screening and check-ups or wellness interventions, can alleviate employer spending on health care.

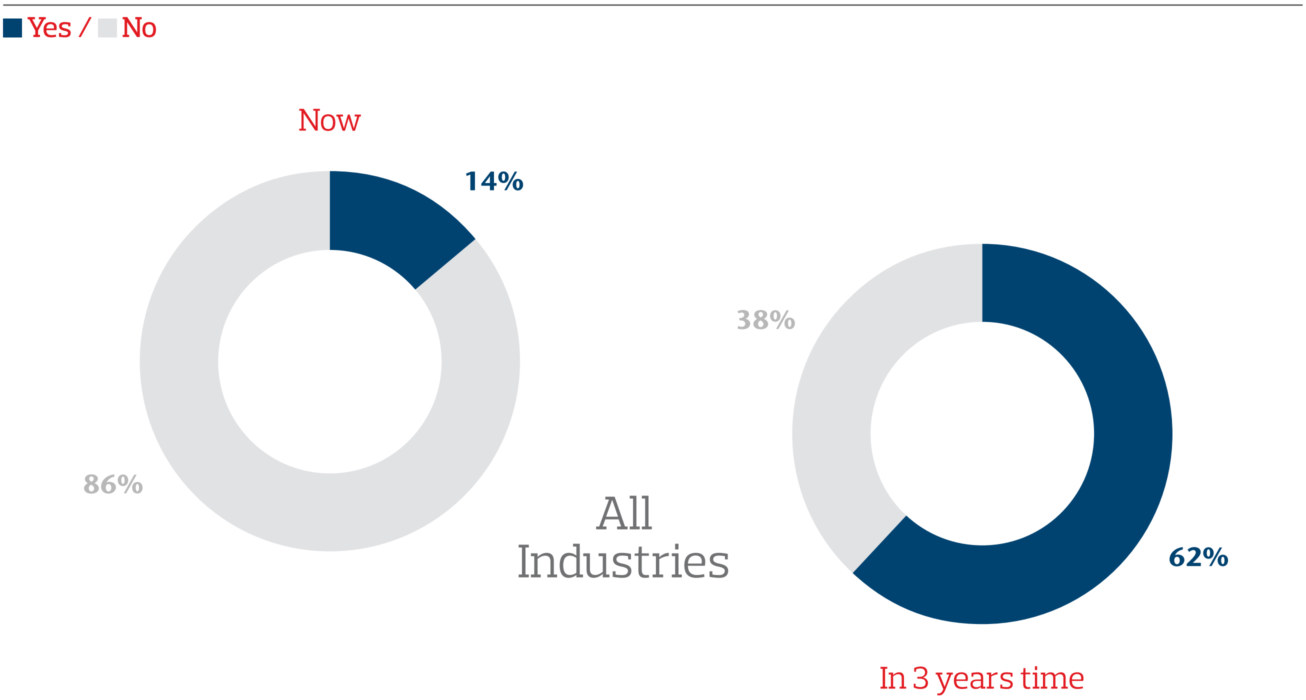
# Current approaches to financial wellbeing

Encouragingly, three-quarters of survey respondents report that their wellbeing strategy includes a financial component.

However, when asked whether they had a specific global strategy devoted to financial wellbeing, only 14% reported that they did. While financial health is being recognised as a valid part of employee wellbeing, the majority of firms still do not have a standalone financial wellbeing strategy.

Ambition here is high: 62% expect to have a global financial wellbeing strategy in place within the next three years. We have seen in other surveys carried out over time, such as our EMEA Health Survey, that expectation is not always mirrored by achievement; it will be interesting to see how many respondents have put in place a program by the time of our next Financial Wellbeing Survey.


## Do you have a Global Financial Wellbeing Strategy – now and in 3 years time?



## Drivers and objectives for financial wellbeing programs

Financial concerns are recognised as a core element of employee wellbeing

More than half of respondents (55%) believe that financial stresses are among the top three drivers of overall employee wellbeing. 42% think that they are among the top 10 drivers. Only 3% believe they are not a material driver of overall wellbeing. With this belief underpinning employers' approaches, the growing profile of financial wellbeing is understandable.

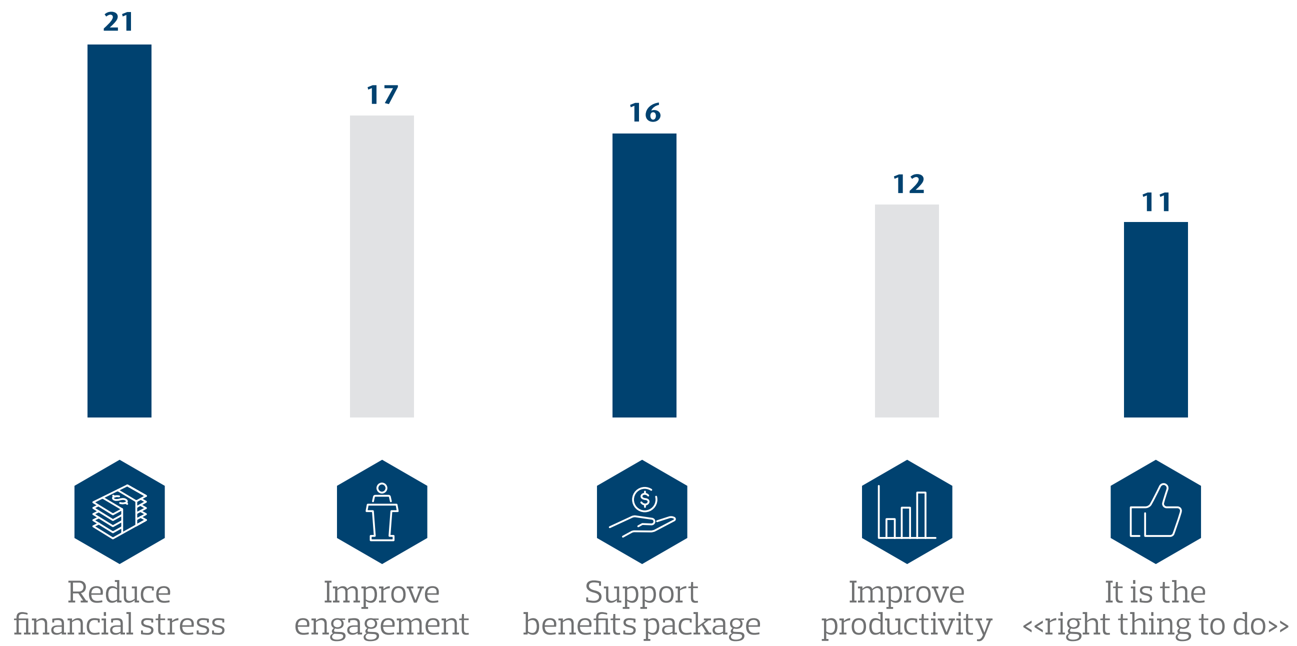
When asked about their objectives for any financial wellbeing program, tackling these stresses is the aim for the majority: 95% see 'reducing employee financially-related worries and stress' as a key objective. As with overall wellbeing strategies, improving engagement and supporting the talent strategy is another core driver, cited by 77%.

As we have noted above, engagement has tangible business benefits. Making a case for financial wellbeing should therefore focus not only on the employer's duty of care, but on the measurable benefits to be achieved via increased engagement and the productivity gains this can bring.

Fewer organisations put in place a financial wellbeing program purely 'because it is the right thing to do' – suggesting that employers recognise the tangible gains to be made from reducing employees' financial stress.

> "We're starting to be able to design the business case for wellbeing."
>
> **[Logistics company]**

## What are the key objectives for the Financial Wellbeing strategy?

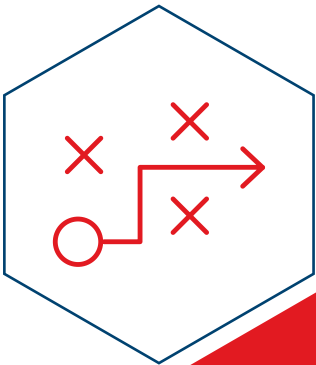


## Varying approaches to financial wellbeing by industry

Approaches to, and progress with, financial wellbeing programs vary widely from industry to industry. The pharmaceutical industry, which was so far ahead on general wellbeing, performs less well here, with only 10% reporting a current financial wellbeing strategy. They have the highest aspirations, however, with 90% expecting to have a strategy within the next three years.

Conversely, financial services is the sector most likely to have a strategy in place; 25% report already having a financial wellbeing program – maybe not so surprising when you consider their in-house expertise and the number of customer programs they can draw on to inform employee initiatives -, and 67% expect to have a strategy in place in the next three years.

The technology sector forms the third industry represented significantly in the survey. Amongst technology companies, 21% report having a financial wellbeing program in place, with 71% planning to implement one within the next three years.



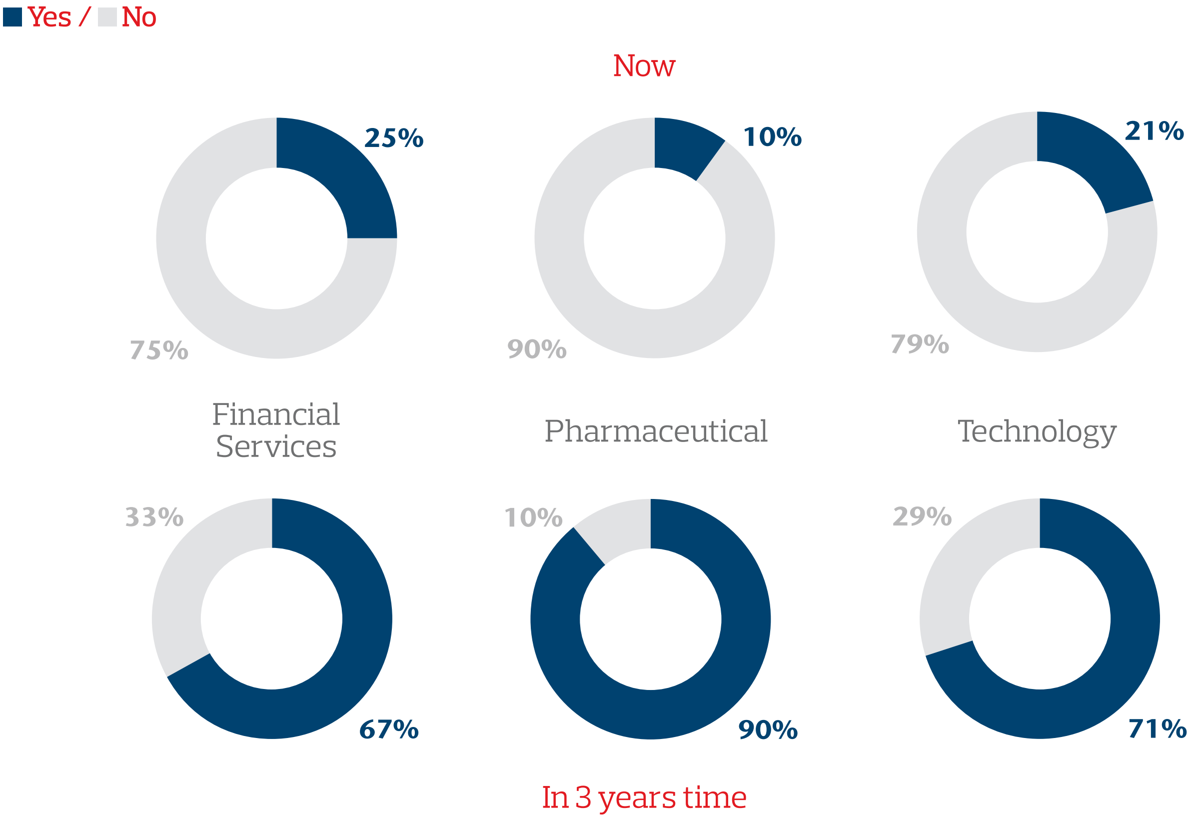
Financial services firms are more advanced when it comes to financial wellbeing

**A quarter have a strategy in place**

"Things are changing – there is an expectation that we as an employer will communicate and provide support around financial health."

**[Technology company]**

## Do you have a Global Financial Wellbeing Strategy – now and in 3 years time?

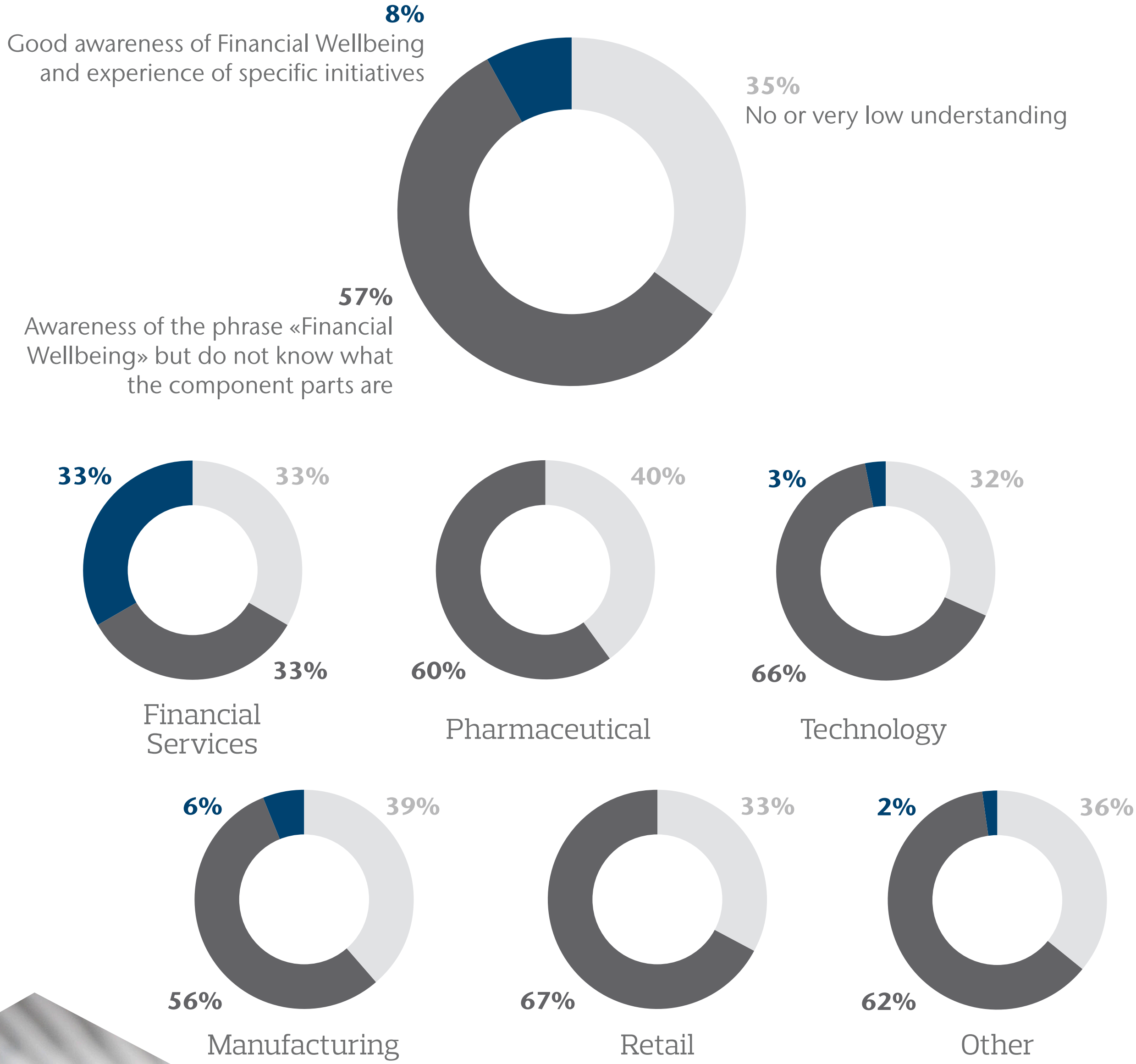



The lack of a concrete strategy around financial wellbeing is reflected in some of the other answers in the survey, which show that it is far more widely understood as a concept than it is embedded as an approach.

When asked about the level of understanding of financial wellbeing among their employees, 55% say that there is an awareness of the phrase but a lack of knowledge around its component parts. 36% say that their employees have good awareness of financial wellbeing and experience of specific organizational initiatives, while 8% feel there is little or no understanding of the term.

Levels of understanding vary between industries. Financial services firms are far more likely than other sectors to believe there is a good awareness of financial wellbeing; 34% state this, compared to just 3% in the technology sector and none in pharmaceuticals. 8% across the survey overall believe there is a good understanding of financial wellbeing in their firm.

## How would you describe the level of understanding of Financial Wellbeing at your organization?




## The employer role in financial wellbeing

There is strong support for financial wellbeing programs in theory. When asked about their corporate philosophy on the issue, 53% of respondents agree with the statement 'we believe in financial wellbeing and provide employees with appropriate support in this area where it makes sense to do so'. Only 3% believe that the employer has no responsibility to help employees manage their finances.

Companies that are proactive in helping current employees manage their finances may alleviate some health benefit costs down the road. In fact, obesity, a health issue related to an unhealthy and sedentary lifestyle, is expected to be the top risk factor in future medical claims in the United States. Retirees who retire with adequate retirement resources could therefore cost their company less, even if they live longer than expected.

In practice, though, this is not always borne out. Respondents were asked about the role of the employer in a number of different financial scenarios. The findings show that:

- Employers are most likely to believe they have a role in funding retirement savings (83%), healthcare costs (75%) and protection against adverse events (70%)
- In other areas – helping employees to make financial choices, for instance – they see themselves as having a more educational and informative role
- In some areas, many employers believe they have no role or responsibility; 31% think the organization has no responsibility to help employees with debt management, and 29% believe the same about financial emergencies
- All respondents believe the employer has some role to play in retirement and healthcare provision

Overall, the employer role in financial wellbeing is seen far more as an educational one than as a provider or funder of solutions.

> "We see firms putting in place educational initiatives around finance – 'Martin Lewis'-style information sessions, that provide generic help rather than specific or organisation-focused advice."
>
> **Chris McWilliam, Principal & Chartered Financial Planner, Aon**

## Financial wellbeing strategy in all but name

Of course, in many cases, organisations are already providing some form of financial wellbeing strategy – they just do not recognise or badge it as such.

The prevalence of some benefits reported in the survey – for example, flexible benefits – is higher than the number of people who claimed to have financial wellbeing programs. Yet we would recognise flexible benefits as a valid financial wellbeing initiative, giving employees the ability to focus their benefits on their own priorities; enabling them to choose more or less salary and benefits as needed.

Similarly, the majority of employers fund retirement savings via pension provision; and many protect employees against adverse events by funding, part funding or providing access to insured risk and health benefits. Employee Assistance Programs (EAPs) increasingly include some financial components.

Many employers may already be doing more to address financial wellbeing than they give themselves credit for.

> "We are a lot stronger in financial wellbeing than we thought, when you take into account the support we provide in areas like protection and risk benefits."
>
> **Financial Services Delegate**

> "Health and wealth are connected in more ways than we often consider. Health care costs affect workers' short- and long-term finances, and financial wellbeing affects physical health and engagement at work."
>
> **Cary Grace, Chief Executive Officer,**
> **Global Retirement Solutions, Aon**

# How multinational organisations are tackling financial wellbeing

Most multinationals' financial wellbeing strategies, like overall wellbeing strategies, are managed via a global framework, executed via local programs and initiatives; 73% report this as their current structure. It is also the approach expected to be taken in future, although a quarter (25%) anticipate taking a more centralised approach and having a global structure with local or regional influences in future.

Delivery of programs is inconsistent for most multinationals; nearly two-thirds report that they operate financial wellbeing programs in 25% or less of the countries they operate in. Less than a quarter (24%) have financial wellbeing programs in 51% or more of their global locations.

Respondents were asked which benefits they currently offer, even if in only one country.

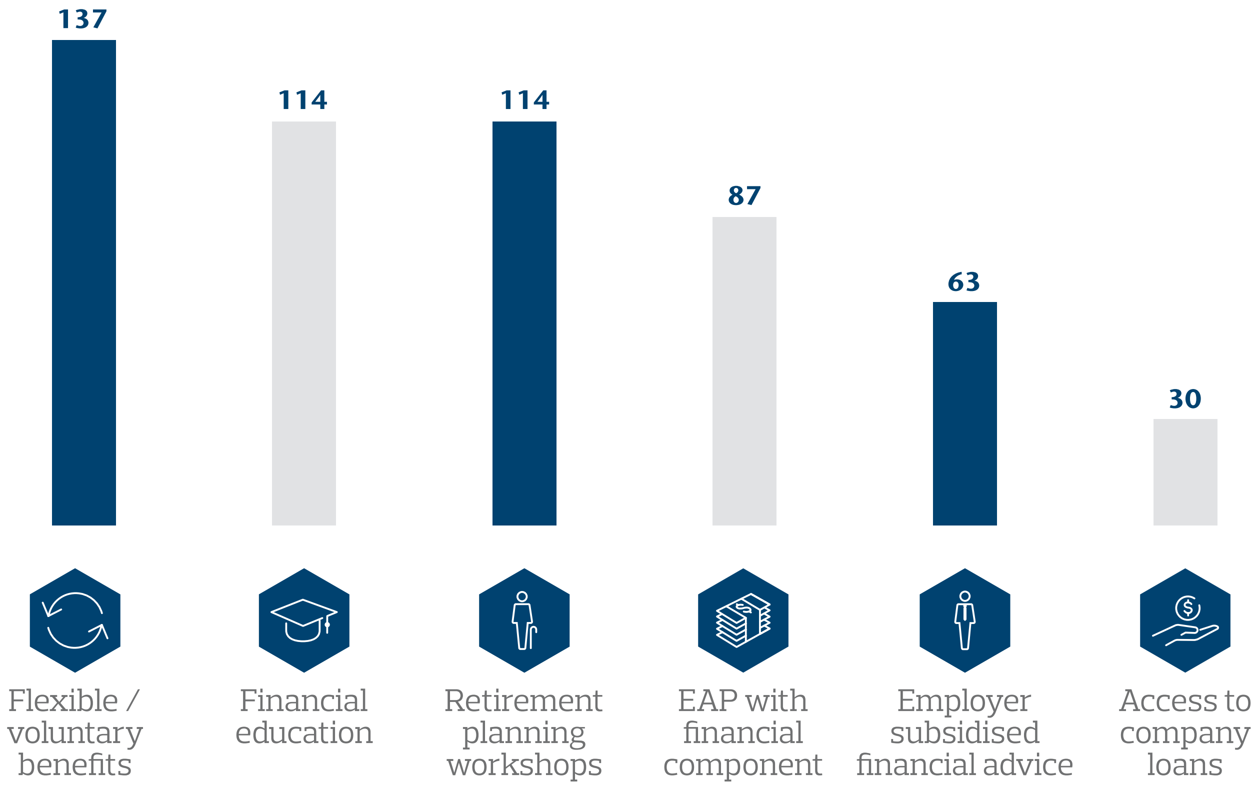
- Flexible and voluntary benefits are most likely to be provided; 86% provide these. This is perhaps not surprising, as flex and voluntary programs are relatively easy to adapt to local economies and preferences, and can be provided at a manageable and controlled cost.
- Reflecting their belief that employers play an educational role in employees' finances, 72% offer retirement planning workshops or post retirement skills training. The same number provides financial education, including modelling tools, classroom sessions or 1:1 coaching.
- Access to debt repayment services and access to company loans are the least likely to be provided, offered by 14% and 19% respectively.

**Financial wellbeing programs are inconsistent globally**

**62%** offer financial wellbeing initiatives in 25% countries or less

"It's typically our weakest area, but we are now working on creating a global strategy/approach."
**Financial Services Company**

## What programs do your businesses offer to employees around the world?




When asked which regions are most interested and active in financial wellbeing strategy and programs, respondents cited North America as the most engaged – 35% reported that their North American operations were 'very interested'. This may, of course, be connected to the fact that the biggest cohort of respondents is based in the US, and more aware of levels of activity and interest in their own country than elsewhere.

19% believe their UK operations are very interested and active, while 9% say the same about Asia Pacific and 8% about mainland Western Europe.

"We take a regional approach, which makes things easier – programs can focus on local nuances and preference."

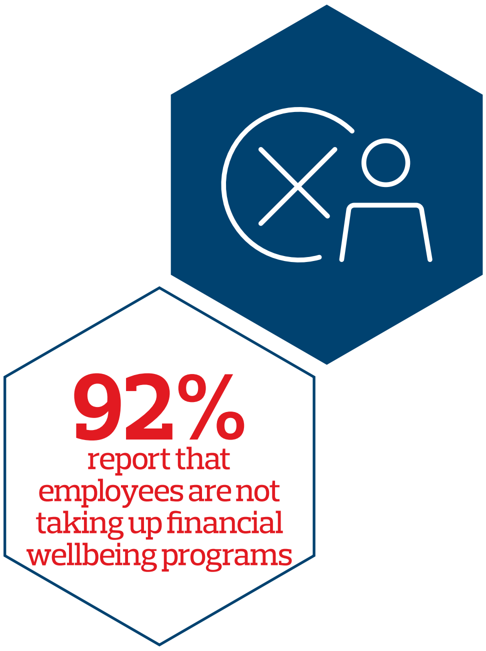
"Many millennials starting in the workforce are dealing with the basics of budgeting and cash flow. Saving for retirement and health expenses are not in the forefront of their minds, and we will see the effects of that later as they struggle to retire with adequate retirement income and to pay medical expenses."

**Roselyn Feinsod, Senior Partner and U.S. Regional Practice Leader, Retirement, Aon**

# Measuring and monitoring financial wellbeing strategies

Of course, there is little point putting in place strategies to address financial wellbeing if they are not taken up. The success of financial wellbeing programs – as with any other employee benefits initiative – is measured by their uptake and the impact they have on key metrics.

Putting in place any employee program is an investment in employer time and money. Yet 92% of those surveyed say that most employees are not taking up the financial wellbeing products on offer – only 8% report that more than 50% of employees are engaged with their financial wellbeing programs. With the mix of vendors and solutions involved in financial wellbeing, getting an accurate read on these stats is really difficult. Only 20% are doing specific monitoring of the programs, and getting integrated reporting is highly complex.




## What can employers do to improve take up?

In some cases, poor uptake can be related to poorly-conceived programs – sabbaticals, for instance, sound a valuable benefit in theory, but in practice only a small percentage tend to take them up due to the financial implications. They are a good example of a wellbeing benefit that is expensive to implement but often poorly utilised, giving very low return on investment.

In others, sub-optimal communication is the cause. Among the survey respondents, 'pull' communications, where the employee is required to take action, are the most prevalent – 79% communicate financial wellbeing programs via an 'employee portal' or intranet site.

Others push messages about financial wellbeing more proactively; 59% use email, while 39% make use of posters in communal areas and the same number communicate initiatives as part of wider employee communication sessions. Only

7% make use of employees' phones via app or text message.

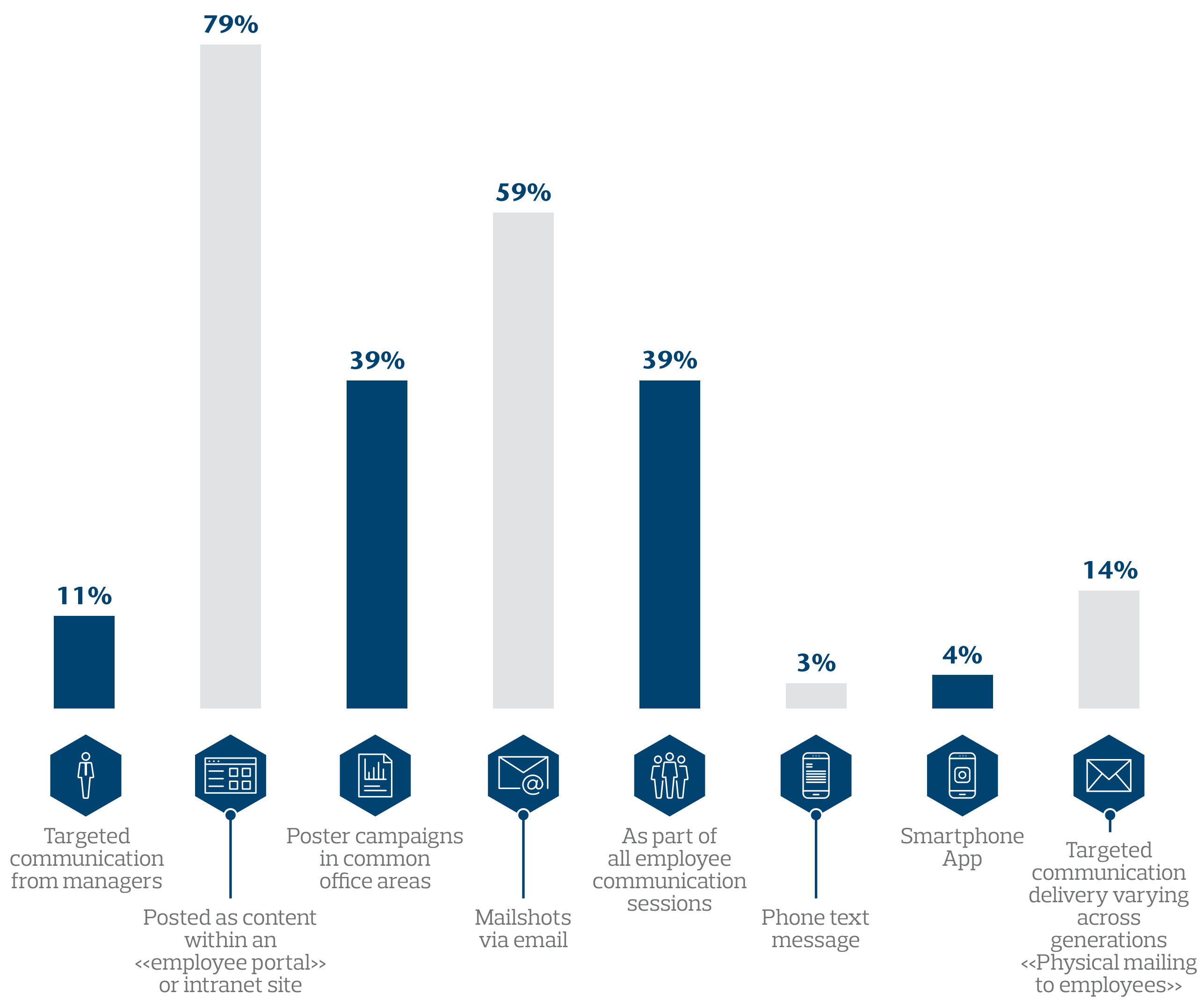
If programs are rolled out globally from one central location, employers need to ensure that messaging is tailored to the local market – 'off key' vocabulary or tone can be jarring and reduce engagement with initiatives.

In terms of content as well as communications, a program that has some degree of local tailoring will be far better received than one that appears to have been rolled out universally with no thought for local nuances. Extolling the benefits of a Mediterranean diet to colleagues in Asia, for instance, is likely to have little effect.

**Getting local input to programs before they are rolled out is vital.**

It can be challenging to find vendors that can provide the breadth of wellbeing provision organizations need, both in terms of delivering locally-relevant programs and the communication to support them. This can particularly impede employers' desire to implement global or regional strategies; firms often report having no formal approach in their smaller locations, and those that do often simply roll out standardised initiatives from a central headquarters. Taking a locally-nuanced approach is essential for programs that resonate with employees in all your locations.

## How do you typically communicate the Financial Wellbeing programs to employees?



"We recently launched a wellbeing product, but it was quite US-centric, with US terminology. I think this affected uptake."

**Pharma Company**

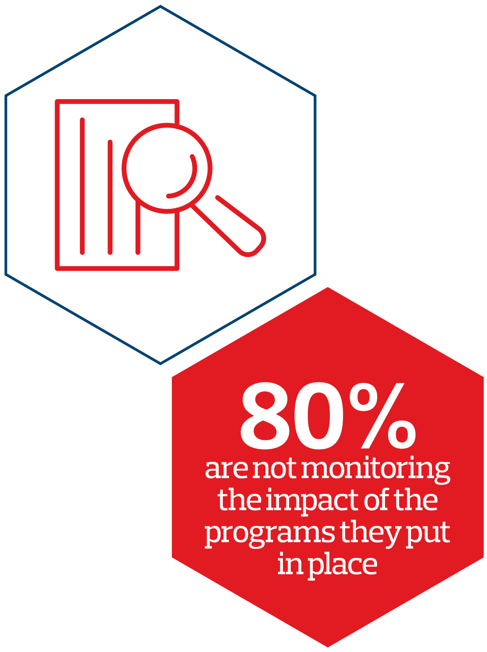
## Measurement strategies

Only 20% of those surveyed carry out any formal monitoring of their financial wellbeing programs.

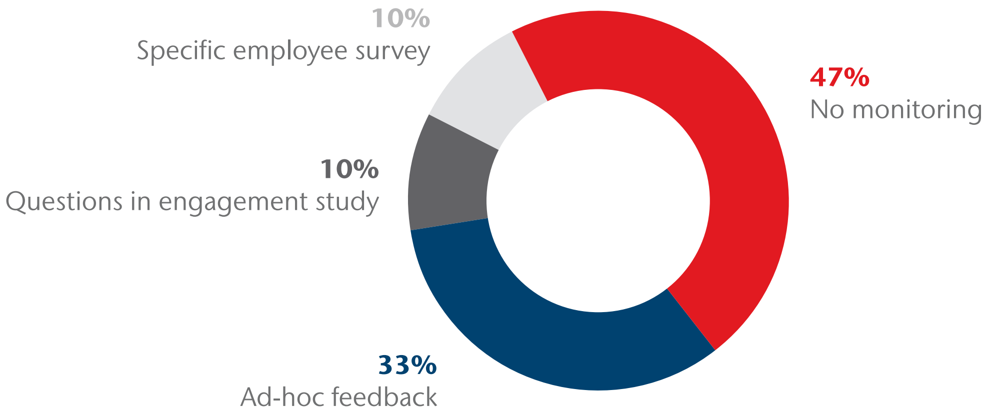
10% ask specific questions within a wider employee feedback survey, and another 10% survey employees specifically on financial wellbeing initiatives. 33% report ad hoc feedback from those who have used the products and services, while 47% carry out no measuring at all. 38% have no plans to introduce formal feedback in the next three years.

Measuring the financial wellbeing approaches and programs you offer is a pre-requisite. Measurement enables you to identify employee priorities, decide which areas to focus on and fine-tune the programs you offer accordingly.

The majority of respondents report poor engagement with financial wellbeing programs, yet 80% do not have concrete evidence to support this. Increased investment and a more targeted approach can only be achieved if you know where to focus for the best ROI; measurement is essential for this.




## How are you monitoring the utilisation of the Financial Wellbeing programs / products?



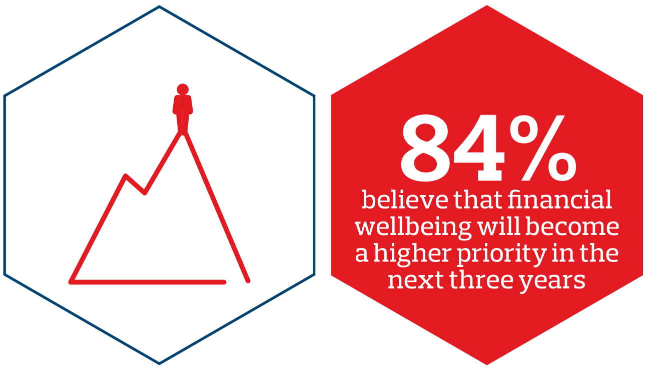
# Future strategies for financial wellbeing

## How are multinational organizations planning to tackle financial wellbeing in the future?

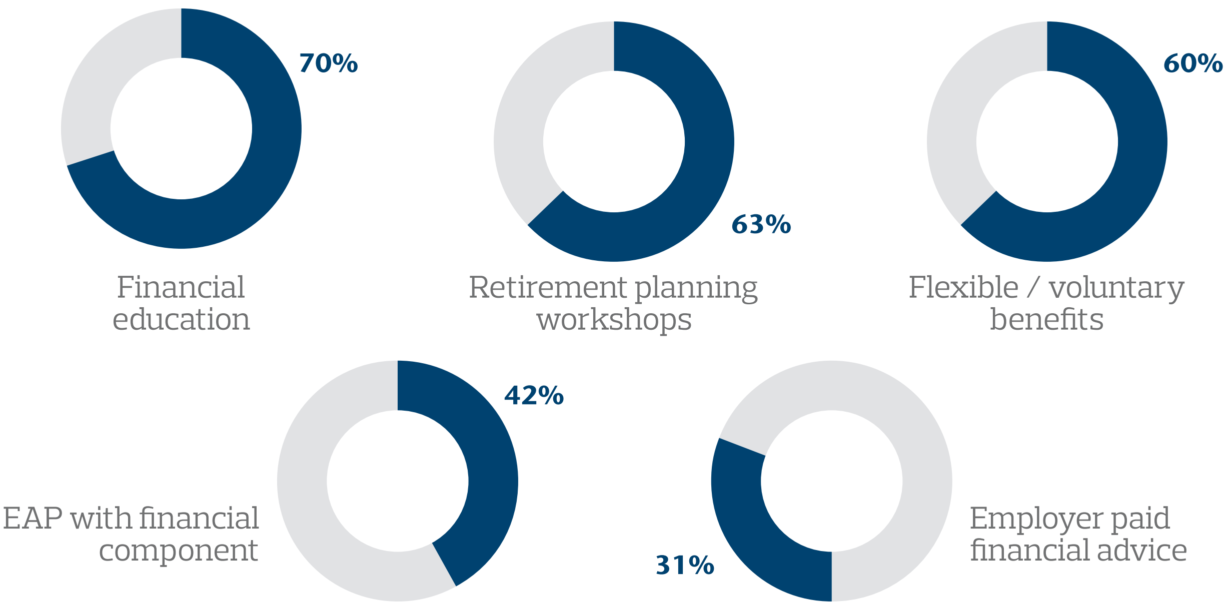
- 84% believe that financial wellbeing will become a higher priority for the organization in the next three years, with 50% anticipating this change within the next twelve months.
- 77% believe financial wellbeing will take on a greater significance within the employer proposition (ie the ‘brand’ that organizations present to employees, prospective employees and the world at large).

When asked which programs they anticipate introducing in the next three years, financial education, such as classroom sessions and modelling tools, is top, cited by 70%. In the past, the idea of financial wellbeing has often been conflated and used interchangeably with financial education – responses here show that employers are realising that there is more to a financial wellbeing strategy than this.

63% aim to implement retirement planning or pre-retirement skills training, with 60% planning to introduce a flexible or voluntary benefits program.




## Do you have definite plans to implement programs in the following areas over the next 3 years?



## Where global companies should go from here?

### Developing a Financial Wellbeing Strategy

Companies are positioned to support their workforce in all areas of financial wellbeing:

| Prepare | Plan | Protect | Preserve |
|---|---|---|---|
| **Goals** | | | |
| › Financial Education<br>› Budgeting<br>› Student Loans<br>› Credit Debt | › Retirement<br>› Home<br>› College<br>› Stock<br>› Health Savings<br>› Financial guidance, advice, coaching, planning | › Protection from:<br>- Loss of income<br>- Critical illness<br>- Death<br>- Disability<br>- Legal<br>- Other risks | › Lifetime Income / Investments<br>› Social Security<br>› Estate Planning |

**Learn** — **Assess** — **Implement**

# Conclusions

Saving for retirement while focusing on today's health care needs – and associated costs – may often compete for attention alongside many other demands, such as credit card debt, home purchases or even unplanned medical expenses. Further, employees who manage to achieve financial stability can be upended by a major unplanned cost, which can cause significant stress. In this way, many employees are caught in the cycle of managing financial and physical health – prioritizing a need of today in place of a necessity for tomorrow.

Companies that view health care benefits and wellbeing as a part of a long-term continuum and proactively work with employees on wider wellbeing as well as financial wellbeing and retirement planning could reap benefits in the form of lower health care spending, improved retirement outcomes for employees – leading to a healthier, more engaged and financially confident workforce.

There can be no doubt that financial wellbeing is growing in importance and recognition. As we have seen in the survey, nearly 8 in 10 multinationals see its significance increasing in the next 1-3 years. Over 60% of multinationals predict that they will provide financial education, retirement workshops and voluntary benefit options in the next 1-3 years.

Yet over 90% of multinationals believe that their employees have a very basic or no understanding of financial wellbeing. What can they do to improve this?

- First, they need to set a strategy. Ad-hoc approaches will not work; nor will programs designed for one region and rolled out wholesale elsewhere to create a 'global' strategy. Locally-focused initiatives are crucial to relevance and uptake.
- The employer is central to the success of any strategy, yet while the survey shows a lot of desire to act, there is less to date in the way of action.
- Employers have a key role to play in funding and designing strategies, and in communicating to employees. Many are probably already providing a lot of the elements of a financial wellbeing strategy, but not badging or recognising it as such.
- And for strategies to be successful and continuously improving, they need to be used and measured. 92% of our survey respondents report low or no uptake of products on offer – but with 80% failing to measure the impact of employee wellbeing effectively, how true a picture do they have? Monitoring the effect of any programs you implement is vital if you want to achieve value for money by refining and targeting them.
- If you are an employer looking to increase your financial wellbeing activity, financial education and planning can be a good place to start. It can be outsourced to experts, and because you are delivering information rather than products, it can be easier to implement, administer and finance.
- Identify areas of concern for your employees. Among younger colleagues, sessions on budgeting or borrowing may be of more relevance and interest than information on pensions. Financial education is a key concern for younger employees, as evidenced in work we recently carried out for a global bank, where in the majority of its European locations, financial wellbeing was

the area employees were most interested in improving.

- Delivering global programs can be a challenge. It can be difficult to find truly global providers to deliver these initiatives – few companies have the reach you need, but a truly global provider can be a huge asset to your strategy. A blanket approach is not the best route; a provider with local expertise will know what tailoring is needed to make initiatives relevant.
- Similarly, making use of external communications experts will enable you to design effective communication programs that recognise local preferences, improving awareness and take-up.

The appetite to address financial wellbeing definitely exists. The tools to tackle financial wellbeing challenges are available, and employees are already using many of them.

Devising, implementing and monitoring a structured financial wellbeing strategy can deliver significant benefits for employers in all sectors and geographies, and of all sizes. We strongly recommend you make it an area of focus.

## Contacts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## About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.



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