VERLINGUE

The Verlingue Financial Wellbeing MOT

How much does the financial health of your workforce cost your business?”

Employee financial stress often leads to reduced focus, increased distractions, and difficulty concentrating - all of which can significantly impact productivity. In fact, **financial stress is estimated to cost UK businesses £10.3 billion*** each year through absenteeism, presenteeism, and attrition. So, the real the questions are what’s the cost to your business and what can you do about it?

What are the benefits of a Financial Wellbeing MOT?

In response to the rising cost of living, we’ve seen a surge in providers and solutions aimed at **helping employees better manage their money**. But with so many options, it’s hard to know where to start - or what will truly make a difference.

Importantly, **improving financial wellbeing doesn’t have to mean spending more money.** Could funds earmarked for salary increases be used more strategically? Could part of your Learning & Development budget support life skills that make employees more financially capable and more productive?

To help employers navigate this landscape, benchmark their current efforts, and identify what good looks like, we’ve created the **Verlingue Financial Wellbeing MOT.**

*Source – Aegon & Centre for Economics and Business (CEBR) 2023

How does the MOT work?

The MOT includes analysis of **over 40 checkpoints**, across **four key functions** of employer support.

Strategic direction

Relevant employee benefits

Technology-led engagement

People-led engagement

Our process

Our process offers a valuable opportunity to **reflect** on workforce financial wellbeing with the support of an **independent wellbeing specialist**.

Step 1: The meeting

We will **explore** your current approach, **identify gaps**, and highlight relevant trends. We will also assess progress from your employees' perspective.

Step 2: The report

We will **summarise** our findings, including a **traffic light assessment** of your current position, quick wins, and priority areas for improvement.

What happens next?

That's entirely up to you. The MOT can simply serve as a **current-state snapshot**, ensuring your understanding of the options available is up to date. However, its real value lies in helping you build the business case for **meaningful change**. The MOT guides you through your options and can help pave the way to smarter, more impactful decisions - whether that means spending more, or simply spending better.

Find out how Verlingue may be able to help your business

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