Employee financial wellbeing

Time to do more
About us

Promoting positive change in UK banks

The Bank Workers Charity (BWC) exists to support the health and wellbeing of the banking community. We work with banks to complement their existing wellbeing strategies, and aim to assist them in building better workplaces. Our Wellbeing Pulse blog delivers the latest in thinking, research and techniques across the four pillars of workplace wellbeing: psychological, physical, social and financial.

Research shows that wellbeing is a major factor in employee performance and productivity, and therefore in organisational effectiveness. We believe a meaningful and sustained employee wellbeing strategy is not an extravagance, it’s a business imperative.

www.bwcharity.org.uk
www.thewellbeingpulse.com
At the Bank Workers Charity (BWC) we witness how financial troubles blight the lives of employees and their families. Through our work within the banking community, we see how money worries manifest themselves in mental and physical symptoms and an inability to afford to participate in the kinds of life-enhancing social interactions we all need. This is why we’ve made financial wellbeing one of the four pillars of our wellbeing model – alongside psychological, physical and social wellbeing.

There is a growing body of evidence backing up our findings that poor financial wellbeing is immensely damaging, impacting on all aspects of people’s health and happiness. However, recent research has also found that when employees struggle financially there is a major knock-on effect for businesses, affecting employee performance and the bottom line. Yet, historically, financial wellbeing hasn’t featured prominently in most organisational wellbeing strategies. We believe this needs to change.

In this paper we examine the prevalence and scale of financial problems in the UK. We consider the ways that financial concerns prey on people’s wellbeing and we look at the serious implications for businesses when employees are in financial difficulty. We identify some of the ways that forward-thinking organisations across and beyond the banking sector have addressed the financial management and literacy needs of their workforces. Finally, we look at the tools and initiatives that can form part of an organisational approach to improving employees’ financial wellbeing.

We are greatly encouraged that some UK banks have already made tackling financial wellbeing a key priority. We would like to see all banks, and indeed all organisations that are developing wellbeing strategies, treat financial wellbeing as seriously.
Living one pay day to the next
In July 2016 a YouGov Shelter report found that more than one in three (37%) UK households were teetering on the brink of homelessness, unable to pay more than a month’s rent or mortgage if they lost their income.\(^1\)

This figure reveals a hidden side to the economic turnaround. The much-heralded recovery from the financial crash has seen businesses expand and economic growth return, albeit in a fragile way. Yet many UK citizens have seen little discernible improvement, and millions of families are living from one pay day to the next.

The last 10 years have seen a wealth of research into the impact of employee wellbeing in the workplace. This has shown unequivocally that, where employees experience high levels of wellbeing, there is also a positive impact on a whole range of business imperatives. We now have a richer understanding of the factors that are beneficial to wellbeing as well as those that significantly diminish it. This awareness is leading organisations to introduce wellbeing strategies that emphasise the positive and address the negative, such as offering gym membership to boost employees’ fitness and providing resilience training to reduce stress at work.

**Finances and wellbeing**

From recent research we now know that employees’ financial circumstances are one of the biggest factors that affect their wellbeing. This was confirmed by our own research into wellbeing in the financial sector which found that money worries are one of the biggest sources of stress for bank employees.\(^2\)

So why is it that most employers, many of whom take employee wellbeing seriously, haven’t realised that financial wellbeing is a key part of any wellbeing strategy? There are a number of reasons why this could be. Firstly, until recently there hasn’t been a substantial body of research around financial wellbeing to convince employers it’s an area that urgently needs addressing. Secondly, it hasn’t really been on anyone’s radar. Even outside the workplace, some renowned organisations championing the wellbeing agenda have developed wellbeing models that ignore or downplay people’s financial circumstances, focusing instead on their psychological, physical and social wellbeing.

*Why is it that most employers haven’t realised that financial wellbeing is a key part of any wellbeing strategy?*

So perhaps it’s not surprising that many businesses do so too. Finally, employees are often reluctant to talk about their finances at work, especially when they’re in difficulty. And this discomfort can be magnified in the financial sector where employees can feel doubly uncomfortable as they work for an organisation whose central purpose is to manage money. In consequence, until recently, few provided anything in the way of support to employees seeking to improve their money management or become more financially literate. Yet the reality is that there is a great appetite among employees to improve their skills in these areas and to get support from their employer in doing so.

---


A nation on the brink
Recent research from YouGov and The Times has revealed the real-life impact of financial difficulties in Britain. And the picture is bleak. UK citizens are facing a massive struggle to keep their heads above water financially. Even among middle-class people in the UK, 31% couldn’t find £500 if they were faced with an emergency expenditure, putting to rest any assumptions that financial problems are the preserve of the poorest sections of society. The Money Advice Service says four in 10 UK adults have no more than £500 in savings, whilst ONS suggests that 16.5 million people have nothing at all in their bank account. The economy overall may have turned a corner, but the benefits haven’t yet filtered through to ordinary people.

**UK citizens are facing a massive struggle to keep their heads above water financially.**

What has led us to this? One factor stands out. Since the economic crash, wages have stagnated. For many years they remained virtually static and only just returned to 2007 levels last year. There are a variety of reasons for this. A Unison report said, ‘The most recent data from the Annual Survey of Hours and Earnings suggests that the real value of average UK pay packets has fallen by 12% since 2010, with employees losing almost £2,800 a year from the value of their pay packet since the government came to office. The average worker would have accumulated more than £16,700 more had their wage kept pace with inflation.’ The scale of the problem can be seen in the fact that in 2012, for the first time, in-work poverty exceeded out-of-work poverty.

Whilst wages have plateaued, the cost of essentials has soared, accounting for a huge slice of people’s income. In the period between 2008 and 2014, the average wage rose by 9% whilst the cost of a basket of essentials increased by 28%. Accommodation costs in particular have increased dramatically. Rents rose by an average of 10% in 2015 alone, whilst the price of an average home is now over £200,000 (within London over £600,000). It’s not surprising that 50% of renters believe they will never be able to buy their own home. Meanwhile the cost of sending a toddler to nursery part-time has risen by around a third over the last five years to 2015, with average costs at around £6,000 a year.

**Households in crisis**

Such dramatic and growing differences between income and expenditure affect all sectors of British society, but pose an especially serious problem for poorer families. Research by the Institute for Fiscal Studies (IFS) shows that low-income households experienced a higher rate of inflation over the last decade, compared with better-off households. This is because items like food and energy, which have been subject to precipitous price increases during this period, form a much greater proportion of their budgets.

**Growing differences between income and expenditure affect all sectors of society, but are especially serious for poorer families.**

What we’re seeing is fifteen million people regularly falling behind on bills and using credit to plug the gap. This leads to a spiral of decline in personal finances, with three million now using credit to pay off their existing credit commitments. Living hand-to-mouth is a constant source of anxiety. And in such finely balanced financial circumstances, an adverse turn of events can tip families into serious debt. Whilst that debt might be manageable now, what would happen if there were an increase in interest rates? This is a not-implausible scenario,

---

Many people in the UK are in a perilous financial position and the financial climate is unlikely to turn benign in the near future.

given that inflation may be an unwelcome consequence of the post-Brexit scenario. Even a 2% interest rate hike could have disastrous consequences for millions of households.

In late 2016, new figures from TUC showed that unsecured debt per household reached a new high of £12,887. Many people in the UK are in a perilous financial position and there are a number of developments that mean the financial climate is unlikely to turn benign in the near future.

Complicating factors

The trend in employment patterns is proving difficult for many. The growth of zero-hour contracts and the gig economy may have boosted employment figures, but they have also led to the coining of a new phrase to describe those who don’t know how much they’ll earn from month to month or from week to week: the precariat.

Adding to the difficulties of the hard pressed is the move to universal credit. This is expected to cost UK households up to £1,000 on average in 2020. Other changes to the welfare system have also had significant impact. This is particularly true of the removal of council tax benefit which means low-income households are now paying higher or full rates. One consequence is that since 2013 there has been a 77% increase in rent arrears, and over a recent 12-month period, local authorities in England and Wales sent in bailiffs on 1.7 million occasions.

One group has been identified as particularly vulnerable: lone parents. There are two million lone parents with dependent children in the UK and 66% of them are in employment. Whilst lone parents are a diverse group, one generalisation holds true: they are more likely to experience financial hardship than couple families. A 2014 study found that 43% of people in the UK living in a lone parent household are in poverty, compared with 21% of those in couple families. It also found that lone parents are more likely to experience periods of persistent poverty.

Young people too have struggled since the financial crisis. They occupy a disproportionate number of zero-hours jobs, living with the financial uncertainty this can entail, and represent a higher proportion of the unemployed. In fact, 17-24 year olds have an debt-to-income ratio of 70%, and one in six have defaulted on their debt. Unless things change, the problems for this group will continue to grow.

The financial literacy gap

Even before the recession, economists were expressing concern at the scale of personal debt in the UK. They worried about the implications for welfare dependency and the potential problems debt was storing up for the economy. During the recession, the level of personal debt reduced. People retrenched financially, a natural consequence of their anxieties about their financial future. All of the evidence suggests that as the worst of the economic crisis passes, people are displaying a more relaxed attitude towards their financial position and many are overstretching themselves again.

Why do people put themselves in such a precarious position? The problem is one of financial literacy, or rather, the lack of it.

Lone parents are a diverse group, but one generalisation holds true: they’re more likely to experience financial hardship than couple families.
LOL (laugh out loud) means, only 50% knew what PAYE (pay as you earn) stands for. And an inability to understand APR (annual percentage rate) the rate charged for borrowing, was causing people to take out payday loans on misplaced assumptions. A further damning consequence of the lack of financial literacy is that in some people’s efforts to remain solvent, they make financial choices that inflict further punishment. The rise in uptake of payday loans, the credit of last resort, means that many of the people who can least afford to do so, become further indebted and end up paying more than ever. Hardly surprising when only 3% of respondents in one study were able to correctly estimate the cost of a payday loan.

There are other reasons why financial literacy is needed now more than ever. The fact is that for many of the UK population, an improvement in financial circumstances is improbable any time soon. We are unlikely to see significant wage growth, certainly in the short term. Low inflation means that savings returns are low and pensions too are dwindling. This is against a backdrop of complexity and uncertainty in the financial markets that makes the investment climate unpredictable.

To add to an already potent mix, the introduction of new pensions freedoms risks stretching people’s financial competence to the limit. In one study, only 18% had a clear understanding of pension reforms, and this makes it almost certain that people will make some disastrous financial decisions in the years ahead. Finally, the introduction of universal credit with its move from weekly to monthly payments is placing a strain on the money management skills of some of the poorest sections in society, whose lack of financial literacy will cost them dear.

Why do people put themselves in such a precarious position financially? The problem is financial literacy, or lack of it.


Why businesses should be concerned
As a result of recent research we know far more now than we did, even three years ago, about the serious consequences for people’s wellbeing when they struggle financially. We know that money worries have a significant impact on psychological health. Citizens Advice found that 74% of people with debt worries found it affected their mental health and more than half had experienced panic attacks. A 2013 survey by debt counsellors Christians Against Poverty found that 42% of those seeking debt help had been prescribed medication by their GP to help them cope. There is also a two-directional relationship between financial worries and mental health. People with mental health problems are twice as likely to fall behind on their bills and one in four of them are in debt.

We now know that money worries have a significant impact on people’s mental health.

Meanwhile, Citizens Advice found that 79% of those with debt worries were losing sleep most nights, and 54% experienced physical symptoms. Research by Associated Press revealed that anxieties about money were associated with ulcers, headaches, back pain and an increased risk of heart conditions. Financial worries also affect people’s social wellbeing with monetary constraints significantly limiting their capacity to enjoy a fulfilling social life. Personal relationships suffer too when financial worries persist, with one study finding money worries to be the biggest cause of relationship breakdowns.

What does this mean for businesses?

What the research is now telling us is that the impact of employees’ poor financial wellbeing isn’t restricted to the individuals in difficulty. There’s a growing body of evidence that businesses suffer too when their employees struggle financially. Up to 20% of UK employees are estimated to experience in-work poverty. Almost 50% of employees now feel that their financial circumstances are such that they won’t be able to afford to retire, and one in three lose sleep because of this. CIPD research found that money worries were the biggest source of stress to UK employees and this mirrors BWC’s findings in our research into the wellbeing of bank employees.

There’s a growing body of evidence that businesses suffer too when their employees struggle financially.

And when you look at the impact of employees’ money worries in the workplace, it’s easy to see why businesses should be concerned. The problem is growing. Over the last 10 years there has been a 50% increase in the number of employees struggling financially. Employees’ ability to focus on their job is severely compromised when they have money worries. A US study found that employees experiencing financial stress spent 13% of their working day dealing with their money problems. In the UK, Neyber found that 70% of the workforce waste a fifth of their working hours worrying about money.
The health impacts are also likely to have business consequences, with poor sleep contributing to reductions in people’s concentration and quality of performance. The established links to mental health problems are concerning, as issues like stress, anxiety and depression represent the biggest cause of sickness absence, and particularly of long-term sickness absence. Workplace safety incidents too are likely to increase when employees’ minds are elsewhere or when they can’t concentrate because of lack of sleep.

“Employees’ financial stress costs the economy £120 billion in lost productivity and sickness absence.”

As well as health and safety risks, poor financial wellbeing can pose a threat to the business at a fiscal level. Serious monetary concerns can encourage rogue or criminal behaviours as employees seek to find some way out of their financial difficulties, damaging both the bottom line and brand reputation of the business.

Young people in the workforce are a special cause for concern, and this is likely to be particularly problematic for businesses with a youthful demographic. In the UK, 18-24 year olds are the most affected by financial difficulties. One in six young employees have defaulted on debt repayments, whilst one in five of them have suffered legal consequences as a result.33 Meanwhile, 71% said that money worries were affecting their work performance.34 Sobering statistics when you acknowledge that by 2025, 75% of the workforce will be millennials.

And the data at a business level shows how serious the impact is on the bottom line. Barclays research among 2,000 UK employees found that poor financial wellbeing reduced business productivity by 4%.35 At a national level, financial stress among employees costs the economy £120 billion in lost productivity and sickness absence.36 Moreover, 15% of employees who are struggling financially take time off work.37 In fact 17.5 million hours were lost due to absence through money concerns.38 Data on presenteeism associated with poor financial wellbeing is more difficult to access, but it’s reasonable to assume this too is a drain on productivity and business performance.

“Serious monetary concerns can encourage rogue behaviour, damaging both the bottom line and reputation of the business.”

Given the extent of these problems, it’s unsurprising that there are strong signals that employees would like businesses to do more to support their financial wellbeing. In one study, 87% of employees said they want employers to help with financial literacy.39 And we’re seeing similar results in survey after survey. The appetite is unquestionably there, but what are organisations doing about it?

---

Employee financial wellbeing: Story in numbers

Story in numbers

15 million
How many people regularly fall behind on bills and use credit to plug the gap.

28%
How much the cost of essentials has increased between 2008 and 2014, versus how much wages have grown by.

2012
The first year in-work poverty exceeded out-of-work poverty.

79% LOL vs 50% PAYE
The percentage of people who know what LOL means, versus those who know what PAYE stands for.

20%
The percentage of UK employees estimated to experience in-work poverty.

1 in 6
How many young employees have defaulted on debt repayments. One in five have suffered legal consequences as a result.

74%
The number of people with debt worries who found it affected their mental health. More than half experienced panic attacks.

£120bn
How much UK employers lose through lost productivity and sickness absence because employees are stressed about money.

76% vs 32%
The percentage of employers who think it’s essential to provide financial education to employees, versus the number who actually do so.

One in Three
The number of UK households who couldn’t pay more than a month’s rent or mortgage if they lost their income.
Changing our approach
Whilst there are businesses in the UK who have made tackling financial wellbeing a priority, most remain ambivalent or are taking only tentative steps in this direction. In fact there is a disparity between how much employers think they’re doing about the financial wellbeing of their workforce and how employees view those efforts. A Virgin report found that 70% of employers thought their employees believed the business cared about their financial health. Yet only 10% of employees agreed. There is also a discrepancy between what employers say and what they do, or at least a failure to translate intent into action. Research from Close Brothers found that 76% of employers viewed it as essential to provide financial education, however, only 32% provided it to all employees.

“The problem is that many organisations still don’t feel it’s their role to become involved in employees’ financial circumstances, beyond supplying them with pension information. This failure to address the realities of the situation mirrors what was true of mental health in the workplace five years ago. Then, urgent steps were needed to transform the way that people struggling with mental health problems were managed. Successful action, particularly through the Time to Change campaign, has seen many corporations make tackling workplace mental health a strategic priority. A Barclays report suggests that in some ways employees’ financial wellbeing persists as the last workplace taboo.”

What’s encouraging is that it isn’t just that more businesses are making moves in this area; there is also a qualitative difference in what they’re putting in place. Financial wellbeing programmes are looking beyond pensions and debt management, important though these are. They are also looking to encourage behaviours that will make a sustainable difference to employees’ finances while creating more nuanced programmes that take account of the needs of different demographics within the workforce.

What can employers do?

There are lots of things for businesses to consider in introducing financial wellbeing programmes. It’s possible to create a programme or a suite of programmes internally, or to use specialist external providers, and there are benefits to both approaches. But the starting point ought to be to determine which programmes best fit with the culture and demographics

A Barclays report suggests that employees’ financial problems persist as the last workplace taboo.
of the business. It’s also worth considering a multi-channel approach for delivering financial help, to take account of people’s preferences in how they absorb information.

“Determining which programmes best fit with culture and demographics is a good place to start.”

In financial education, some programmes have been shown to work particularly well. A US study found that employees preferred receiving financial education through in-person seminars, one-to-one coaching, live webinars, and self-study or video tutorials. The same study found that after attending a one-to-one session, 80% of employees took steps to improve their financial position, showing that these kinds of interventions can have real impact.

One clear lesson that’s emerging is that in order to be successful, workplace financial wellbeing initiatives need to take a segmented approach. Generic financial education isn’t enough. To bring about higher levels of employee literacy it needs to be personalised, a view supported by both businesses and employees. A good example is Getty Images’ financial wellbeing programme, which takes account of different

### High-quality financial wellbeing programmes should:

- Be easily accessible and well communicated
- Be comprehensive, extending beyond the mapping out of employment benefits and pension packages
- Be responsive to changes in circumstances and allow for dealing with problems like debt management as they arise
- Incorporate preventative, educative components that equip employees with the skills to manage their finances sustainably

### Some of the commoner features of good financial wellbeing packages are:

- Affordable loans repayable through salary deductions
- Savings schemes
- Financial education seminars
- One-to-one financial advice sessions
- Interactive tools and apps for money management and budgeting
- Employee-assistance-programme (EAP) debt counselling and financial health checks

---

Generic financial education isn’t enough, it needs to be personalised.

Employee financial wellbeing: Changing our approach

Demographic strands within the workforce. It acknowledges that financial needs change at different life stages, such as when paying off student debt, getting on the housing ladder, becoming a parent or planning for retirement.47

It’s also important to recognise that while businesses often already have some of the components of a financial wellbeing strategy in place, responsibility for them can be dispersed. EAPs, financial advice and intranet campaigns on financial wellbeing themes such as moving house or planning for retirement are frequently managed by different parts of the business. Bringing these resources under one roof can make them all more accessible and more clearly part of a coherent approach to improving employees’ financial wellbeing.

Digital approaches

Some of the more exciting developments in financial wellbeing are digital. Nudge’s financial wellbeing programme is a good example. It links directly into payroll systems, and the resulting insights allow it to deliver continuously relevant financial advice that adapts in line with any alterations to the employee’s circumstances. It also acts as a rich repository of information covering an employee’s needs at different life stages and proactively points them towards information they may find useful.

Another example is Squirrel which offers a service that diverts an employee’s monthly outgoings, such as bills, into a separate bank account after they have been paid.48 This helps them to manage their money and save and is linked to a debt helpline to provide support if they’re struggling. Both of these packages link into organisational payroll systems and offer a different way for employees to get support with their financial wellbeing, as and when they need it. These apps are an optional part of the wider benefits package and have seen high levels of update within businesses that offer them.

Gamification

Looking further ahead, one of the ways financial wellbeing may be supported in future is through gamification. This approach may have particular appeal to the digitally savvy younger employees who are struggling most. Health apps have already shown that involving people directly in their wellbeing through competition and reward can pay dividends. There’s every reason to think this could be replicated in the financial education field. Kingfisher Group is an example of a company that has already introduced a financial wellbeing gaming app with some success. Under its campaign Saving for your Future, it has used collecting gold coins as a means of encouraging employees to contribute more to their pensions. The app has proved highly successful, driving a 20% increase in the number of employees making a maximum pension contribution.49


Case studies: Barclays and Anglian Water
Barclays and Anglian Water are two organisations taking financial wellbeing seriously. Importantly, these organisations don’t view their financial wellbeing programmes only in terms of the overall employee benefits package. They form part of a broader holistic approach that places financial wellbeing alongside other key components of their strategies like physical and mental health.

Barclays

Barclays has created a wellbeing strategy that's global in reach. An important part of this is the bank’s approach to supporting employees with their finances.

The Be Well Portal

This is an internal wellbeing portal that houses a wide range of financial information, interactive tools, as well as external support and guidance around managing finances. The portal highlights information around managing finances during key life events such as becoming a parent, buying a house or coping with the financial complexities of becoming a student. It also points out money saving initiatives that Barclays offers as well as other useful support such as Bike4Work and child care vouchers.

EAP assistance

When money worries become too much, Barclays employees can get confidential counselling from their EAP.

Financial Wings

An online personal finance hub that covers three key areas of finances: getting finances started, achieving financial goals and addressing money worries. The website also employs gamification to help users engage with the information. Having completed the sections that they feel are relevant to their circumstances, users can test their knowledge and earn points in a series of games.

Barclays Money Management

This programme focuses on three main areas to help employees: stay on top of their finances, deal with repayments when they’re struggling, and look after their credit rating.

Anglian Water

Anglian Water’s comprehensive approach won the company the WSB Award for Financial Education Initiative of the Year in 2015. The programme targets the whole workforce whilst recognising that different demographics have different financial priorities.

Loyalty savings

More than half of employees have signed up to this scheme that offers an easy way to get into the habit of regular saving, direct from salary. It extends over a three-year period and the dropout rate has been very low, with the great majority of employees participating for the full duration.

Financial education

Anglian addressed the financial education needs of its workforce with a series of masterclasses spanning a wide range of topics. Importantly, whilst they covered some difficult financial issues they didn’t promote any products, an approach research suggests employees want. The masterclasses were designed to help employees manage their money in the best way they can, whatever their circumstances.

On-site banking

Anglian Water’s on-site banking facility means that staff can carry out their day-to-day financial transactions without leaving work. These components are supported by a wider set of resources available to staff that include debt management support, advice on mortgages and savings, a salary sacrifice arrangement for paying water bills, and staff discounts. Employees can also access a hardship loan fund when their finances have gotten out of kilter.
No longer
the poor relation
Until recently, financial wellbeing has been under-represented within organisational approaches to wellbeing. Things are changing, and all the evidence suggests that businesses are becoming much more conscious of the financial needs of their workforce. Many are addressing it by providing a range of different programmes to support their employees. The best are tackling it holistically, recognising that issues in one area of wellbeing impact on the others. At BWC we welcome this development. We view financial wellbeing as a vital component in our efforts to build and maintain the wellbeing of all bank employees.

Banks are now aware of the importance of employees’ financial situation and are, to varying degrees, taking steps to improve it. Prioritising employee wellbeing has been a significant part of the culture change embarked on by banks following the economic crash. Addressing finances as part of this both signals to employees that their welfare matters and bolsters their resilience, reducing the likelihood of rogue behaviour that puts customers and the banks at risk.

What we’d like to see is more organisations taking a holistic and strategic approach, in the way that the best are already doing. Financial concerns aren’t going to disappear for much of the UK population any time soon. In fact, things are likely to get worse before they get better. Developments precipitated by the Brexit vote may well make life tougher for many who are already struggling. Early economic forecasts suggest we are in for an extended period of low wage growth coupled with a significant rise in inflation that will push up the prices of most essentials.

Boosting financial literacy remains the best way of improving employees’ financial resilience and giving them a better chance of making financial decisions that work in their best interest. The government has the greatest opportunity to ameliorate these difficulties through shaping economic policy and determining educational priorities, but as we have seen, more is needed. There is surely a significant role for businesses to play in addressing the problem. After all, supporting employees in managing their money is a win-win for businesses. Employees have signalled that they’d like it to be taken account of within the workplace, and all the evidence suggests that businesses would benefit from a more financially literate workforce. With such a clear convergence of interest, the time is right for UK businesses to make tackling the financial wellbeing of their workforce a priority.

We’d like to see more organisations taking a holistic and strategic approach to employee financial wellbeing, in the way that the best are already doing.
Paul Barrett is the Head of Wellbeing for the Bank Workers Charity. An occupational psychologist with over 25 years’ experience in employee mental and physical health, Paul managed the in-house employee assistance programme for a major UK bank for over ten years. He is regarded as an expert on wellbeing in the workplace, writes for HRZone, The Work Foundation, CIPD, Business Healthy and Good Day at Work, and presents at leading events.

The Bank Workers Charity
Salisbury House, London Wall,
London EC2M 5QQ
Office: 020 7216 8981
Helpline: 0800 0234 834

The Bank Workers Charity is the working name of The Bankers Benevolent Fund, a company limited by guarantee.

Registered Charity No. 313080
Company Registration No. 19366

www.bwcharity.org.uk
www.thewellbeingpulse.com

Have you subscribed to Wellbeing Pulse weekly?
Sign up here: www.thewellbeingpulse.com/subscribe