

Workplace Action Plan 30 September 2017

For more information: enquiries@fincap.org.uk

Action Plan

How effective are the various approaches through the workplace at reaching people and effecting financial capability change?

Inputs	Activities	Outputs	Short term outcomes	Medium term outcomes	Ultimate outcome
Neyber 'DNA of Financial Wellbeing' annual reports	Review and consolidate evidence and learning from recent research to understand the opportunities to improve financial capability in the workplace	Steering group develop a set a of recommended next	0 – 3 YEARS	3 – 5 YEARS	5 – 10 YEARS
'Economic Impact of Improved Financial Capability'	 Consolidate learning from research to better understand current opportunities Identification different approaches Understanding what is being evaluated Create and maintain the case for employer engagement in financial capability in the workplace Identify the components of the business case Review current literature on Evidence of Need Find suitable content to inform Evidence of Impact Engage directly with employers to understand their Fincap user journeys Evaluate the effectiveness of approaches and interventions aimed at improving financially capable behaviours of working age people through the workplace Identify projects and interventions currently being 	Robust business cases / case studies on the benefits of providing fincap in the workplace for different sectors Diverse evidence on effective types of interventions and engagement mechanisms in different groups of employee	Make it easier for employers to start their Fincap journey by identifying tools and effective	Increase in number and availability of effective solutions and infrastructure to support fincap in the workplace	Identify how the Workplace can act as a channel to facilitate or enable the most effective financial capability interventions for Working age adults that will lead to the increased adoption of financially capable behaviours: Managing Money Well Day to Day Managing and Preparing
Capita quarterly 'Employee Insight Report'			approaches to delivering fincap in different workplaces (inc cost/benefit analysis)		
CIPD 'Financial Wellbeing' series					
LWI 'Citizens Curriculum''			Build a better understanding among employers of the		
Barclays 'Financial Wellbeing' report series			financial capability strategy	Wider range of properly assessed, evidence based	
Work and engagement with Wales Forum			Increased awareness amongst a wide range of employers of the benefits of improving fincap of employees	interventions available to employers to improve the financial capability of their employees	
WPI Evidence Review FAMR Employer research	 delivered, by whom to whom Identify gaps and make recommendations on areas or approaches to test Scope research / large scale data collection to build knowledge and evidence base WWF project: Institute for Employment Studies 		Motivate employers to engage in the financial capability strategy / collective impact	More employers use evidence to inform their design and delivery of fincap support through the workplace	
Steering Group Members networks	 Engaging Employers Identifying businesses promoting fincap in the workplace to find out what they are doing and encourage the use of evaluation tools and the collection of evidence on Fincap interventions Identify influential individuals to champion fincap in the workplace Fincap Week 2017 	Work with organisations to publicise the benefits of financial capability for employers and employees Create networking and other opportunities for organisations to share their Fincap	Build a community of active employers to push forward Fincap activity through collective impact	More employers recognise the need & value of providing support to improve fincap (embedded in policy and practice)	for Life Events

experiences