



like minds

Effectively **communicating** with
and **supporting** your employees
through uncertain times

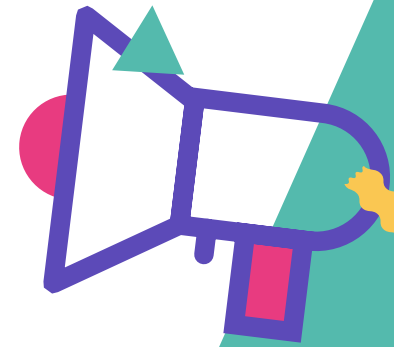
April 2020

Now, more than ever, it's essential to open up conversations with employees to help them build their financial resilience and to keep those communications channels open – whether your employees are working as normal, working from home or have been furloughed.

Here's a few things you could do to support your people and help them build financial confidence for the long term:

- ☐ Have a plan for how, and when, you're going to **reach out to your employees**.
- ☐ **Let them know it's 'normal' to worry about money.** Before Coronavirus 60% of people worried about their finances. Encourage them to talk about money with their families and friends – research shows anxiety can be reduced when people think they're not alone when faced with a problem.
- ☐ Create an environment to **encourage employees to take stock of their finances.** 7/10 people admit to postponing financial decisions. Now is a great time for a 'money MOT'.
- ☐ Give your people access to free resources and tools to **help them plan their everyday costs** and their long-term investments. We've included lots of ideas on the next page.
- ☐ **Talk about the benefits you already offer.** Now is the time to remind employees they have access to a 24/7 employee assistance telephone line, or can review their pensions contributions online, for example.
- ☐ Tailor the information you share with your employees based on their current situation – **think about those most affected first.** If you were in their situation right now, would you have all the information you'd want?
- ☐ **Make sure employees have easy access to communications channels** – especially those who are more isolated through working from home, or who've been furloughed.

Remember to use all your communications channels to support your employees – that could include your employee's managers and mentors.



Make sure your employees are scam smart...

Unfortunately, the current situation around market uncertainty has led to increased reports of scamming activity.

Which? offer some great advice on how to spot scams, and what employees can do if they think they've been targeted by one: www.which.co.uk

Resources to help employees with their everyday costs...

COVID-19 specific webinars for employees and free downloadable food and budget planners

🌐 www.betterwithmoney.com

Coronavirus advice on work, financial support and money

🌐 www.gov.uk/coronavirus

☎ 0800 024 1222 (8am – 4pm, Monday to Friday)

Free and impartial money advice

🌐 www.moneyadviceservice.org.uk

☎ 0800 138 7777 (8am – 6pm, Monday to Friday)

Coronavirus support on finance and bills

🌐 www.moneysavingexpert.com

...and, with their longer-term financial planning

Free downloadable short, simple videos on the impact of Coronavirus on DC pensions

🌐 www.likeminds.uk.com

Advice on the impact of Coronavirus on DC pension savings

🌐 www.pensionsadvisoryservice.org.uk

☎ 0800 011 3797
(9am – 5pm, Monday to Friday)

Advice on debt management

🌐 www.citizensadvice.org.uk

🌐 www.payplan.com



If you'd like to talk more about your employee communication, get in touch:

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