

Case closed: data-driven financial wellbeing works



Established:
1880



Industry:
Law



Employees:
1.2k

THE CHALLENGE

Mills & Reeve identified that the cost-of-living-crisis was putting extraordinary pressure on people and their families, and that it's an ongoing challenge for most. That's why the promotion of financial wellbeing, underpinned by nudge's impartial, personalized financial education, has been a key priority of their wellbeing program, with a particular focus on early-careers and those approaching retirement.

THE SOLUTION

Using nudge data and insights, the team analyzed the financial topics that were of interest to their people and developed targeted financial education campaigns. For example, nudge data highlighted company-wide interest in retirement planning.

With that insight the Mills & Reeve team designed an integrated retirement education campaign for Pensions Awareness Week, including financial training supported by nudge's personalized education and tools, to deepen knowledge of the financial transition into retirement. To accompany the educational experiences, the team addressed the emotional wellbeing side of retirement by running sessions with Age UK on the social transition into retirement.

THE SOLUTION CONT'D

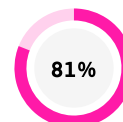
nudge also identified an appetite, particularly with younger colleagues, for support with investing. In partnership with nudge, the Mills & Reeve team designed an 'intro to investing' event that achieved a high attendance rate of 75, with positive feedback.



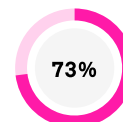
"Super engaging, really friendly and answered all of my questions in a really straightforward way," "nudge has helped improve my financial literacy"

nudge training attendee

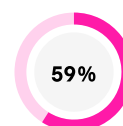
THE RESULTS



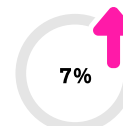
81% of people are dedicated learners, using the platform +3 times (nudge benchmark of 70%)



73% of people engaging with the pensions awareness campaign nudge



59% engagement with financial education (YoY increase of 3%)



7% increase in financial health score from Aug 23 - Aug 24



Over the past year we've worked with nudge to ensure that financial wellbeing is treated with the equal weight that our other wellbeing pillars receive. This has led us to listen to our colleagues and deliver some great comms and sessions that meet their personal needs. We look forward to continuing our work with nudge to make sure that all of our people receive the best support with their finances."

Vanessa Suckling, Senior HR Manager, Mills & Reeve

