

How City & Guilds use nudge as the bedrock of their financial wellbeing strategy



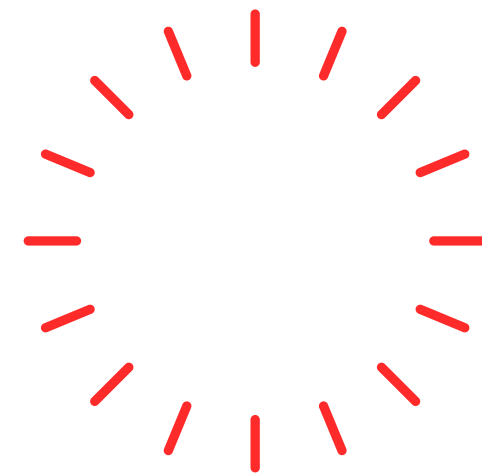


City & Guilds

Established: 1878

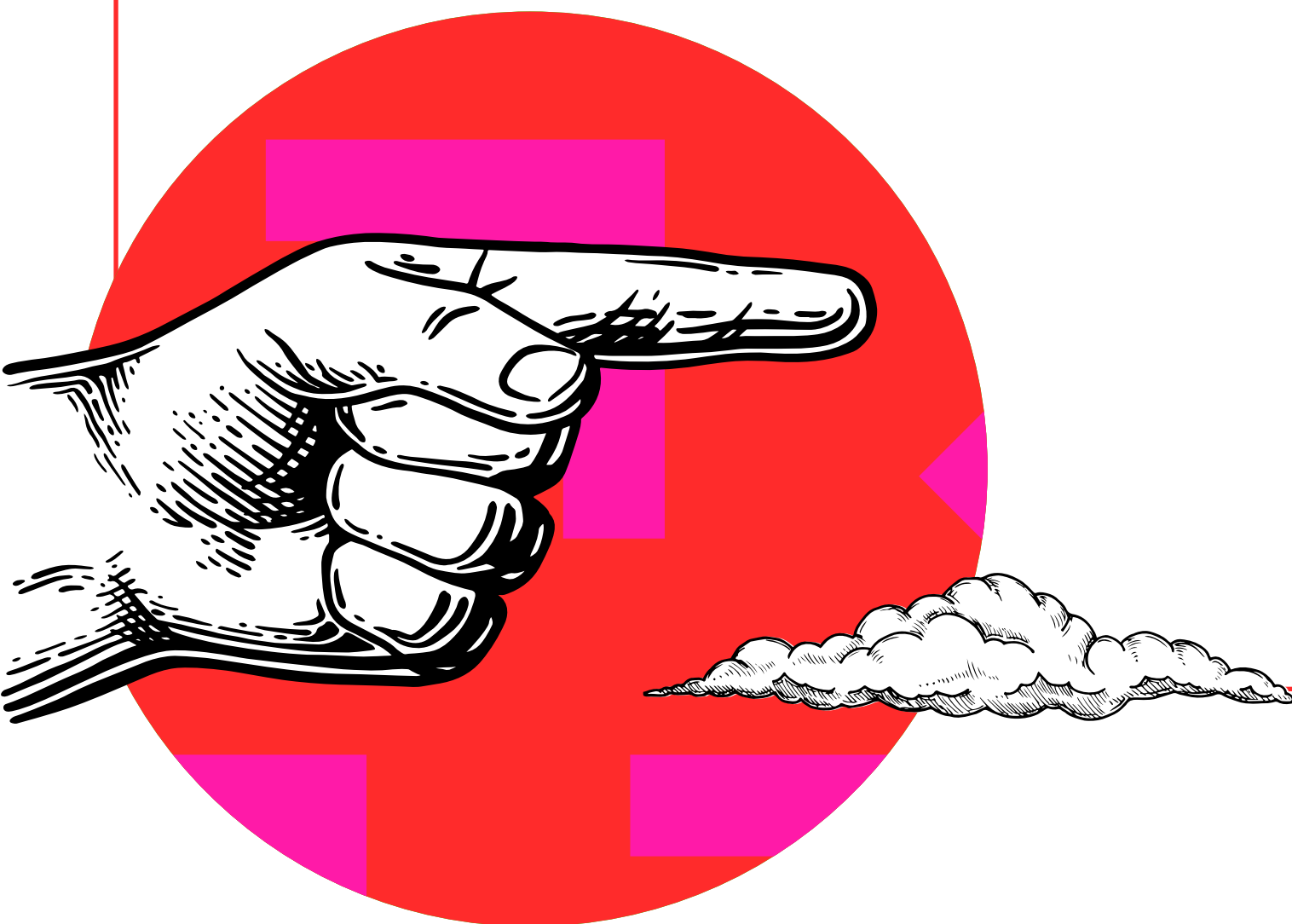
Industry: Education management

No. of employees: 1,000 +

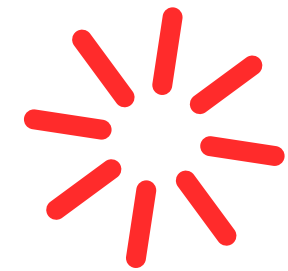


The challenge

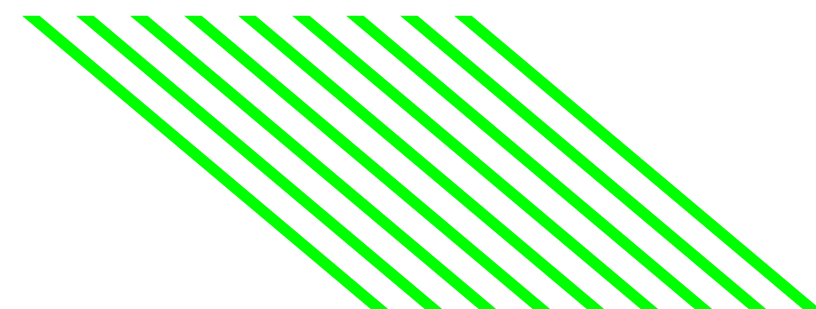
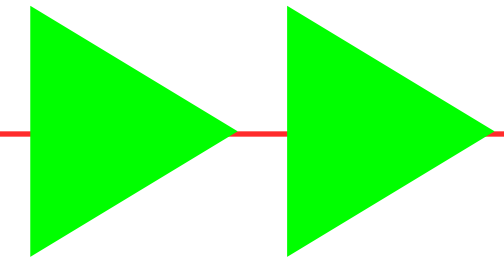
- In 2018, City & Guilds were going through a **complex pension change program**. Moving away from a traditional pension scheme to defined contribution only.
- At the same time, employee surveys and feedback **identified a need for financial wellbeing support**.
- City & Guilds also wanted to **increase awareness** and participation in their wider employee benefits and **make data-driven decisions** about what other benefits would be well received by their employees.
- More recently, organizational change has resulted in **redundancies**, with City & Guilds wanting to **offer as much support as possible** to those affected.



The solution



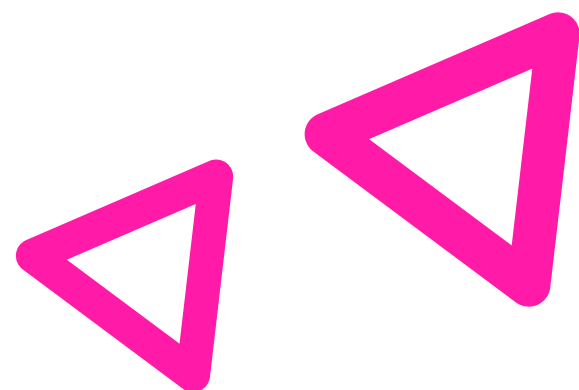
- In response to these challenges, City & Guilds identified the need to introduce financial education as an additional employee benefit.
- By launching nudge, they are able to empower their people with personalized, product-free financial skills and knowledge to better understand and take control of their money.
- The personalized prompts – or ‘nudges’ – are delivered via the employee’s channel of choice, including email, SMS and WhatsApp. City & Guilds have worked with nudge to deliver personalized campaigns to educate and promote a variety of employee benefits and wellbeing initiatives, including their discounts and cashback offers through Reward Gateway and their annual flex benefits. All nudges are crafted to trigger an action and drive take-up.






- Using nudgenomics, the powerful data analytics tool provided by nudge, City & Guilds are able to understand the true wants, needs and interests of their people and react accordingly. When there was an increase in people interested in mortgages, nudge worked with City & Guilds on a communications campaign to inform employees about their workplace mortgage advisory benefit, which led to increase in take-up.

- With nudge fully integrated as their financial wellbeing benefit, City & Guilds implemented 'nudge for redundancy' to support employees affected by organizational change. This is a specialized edition of nudge that enabled them to continue providing their people with personalized financial education after they left the organization. Helping them understand their changing circumstances, make the most of the support available and plan their financial future.





“Unfortunately, we recently had to go through a redundancy program. But it was important that we continued to support those people during this difficult time, especially from a financial planning perspective. Through the ‘nudge for redundancy’ offering, they are able to maintain access to this vital resource - and it was really well received, with lots of positive feedback about how it’s helping them on their journey.”

Ricardo D’Ash

Group Reward Manager



The results

96%

Overall engagement with nudge

16%

Alternative access (receiving nudges on non-work contact details)

69%

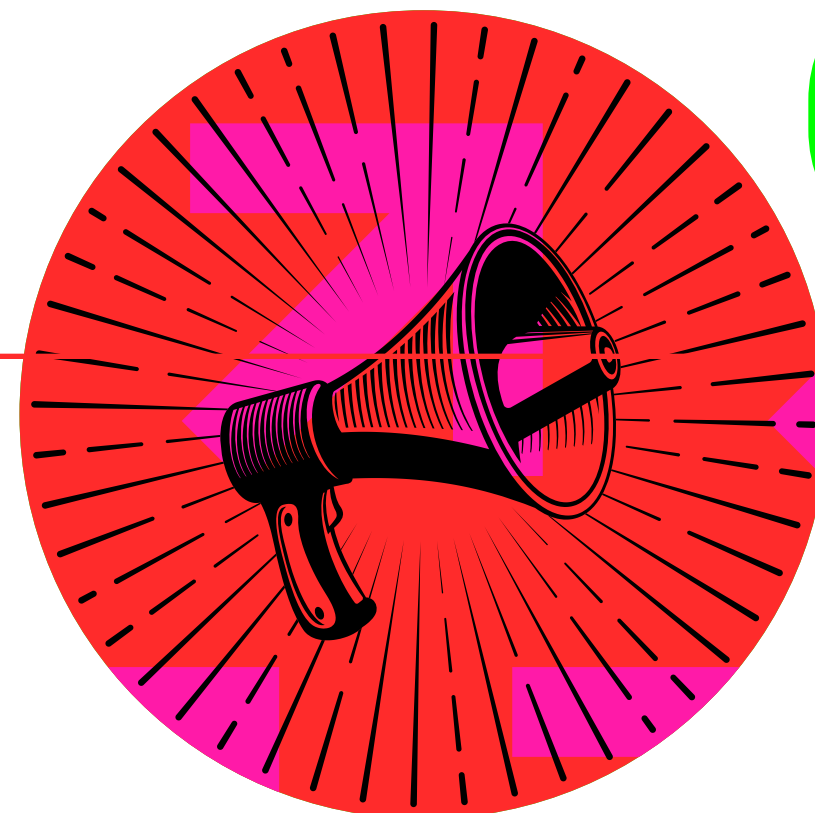
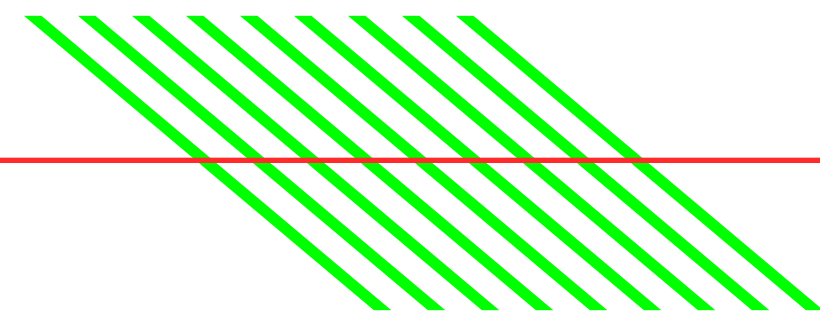
Take-up on benefits log in portal through nudge

£47,000

Year-on-Year increase in spend through Reward Gateway since the nudge was sent (14% increase)

78%

Of reachable users have engaged with nudge for redundancy



nudge is now the foundation for City & Guilds financial wellbeing strategy.



“Since launching nudge we’ve been delighted with the results we’ve seen and most importantly the impact it’s made on our people’s financial wellbeing. From increasing the usage of our benefit programs, to helping support our people and organization through challenging times. nudge is a vital resource and partner we know we can rely on to provide innovative solutions that deliver results.”

Ricardo D’Ash

Group Reward Manager

nudge

Say hello

If you would like to find out more about using nudge to help your people take control of their money and their lives in your organization, please email us at hello@nudge-global.com or visit nudge-global.com.

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