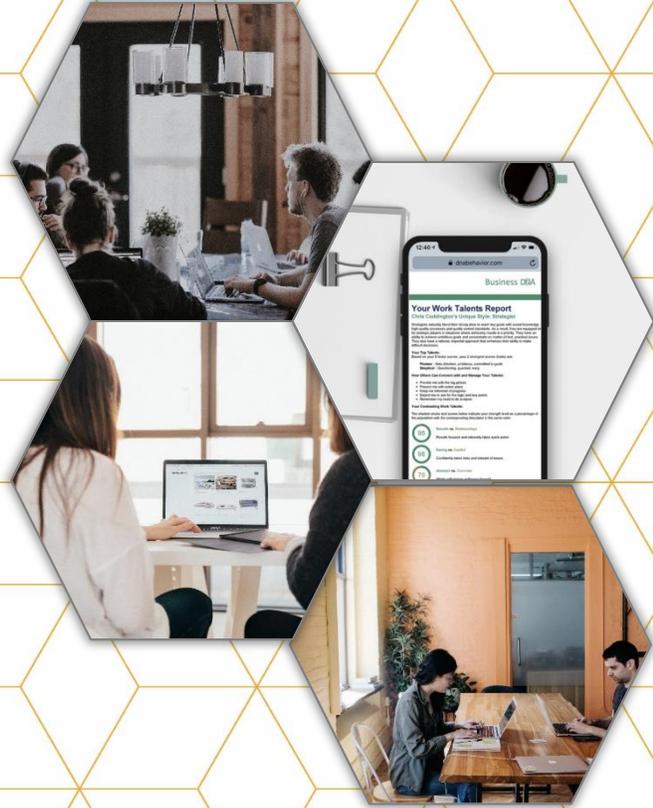


Financial Wellness Guide

Solving the Core Issue Behind
the Financial Wellness Challenge



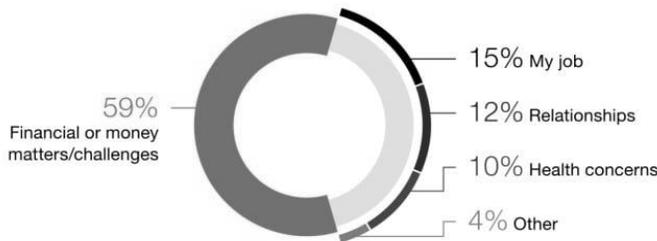
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Do Your Employees Stress About Money?

When employees face financial worries at home, they are likely to bring the stress and distraction to work causing under-performance. In 2019 the term “Financial Wellness” rose to fame in the financial services industry as fintechs and corporates tried to tackle this key challenge. This guide is intended to help industry leaders understand the core drivers behind the decisions their employees make and why each one brings financial stress to work.

PwC undertook a survey to reveal where financial challenges for employees fit on a stress scale. Below are the results:

Financial matters is the top cause of stress



Source: PwC's 8th annual Employee Financial Wellness Survey, PwC US, 2019

The 2019 survey results show more employees than ever 59 percent, admitting to being stressed about their finances.

Further, cash flow and debt challenges continued to plague employees, inhibiting their ability to save sufficiently.

Their findings call for employers to empower employees to improve their financial wellbeing and actively help employees navigate their personal financial issues.

The Reality – Most Americans are Living Paycheck To Paycheck

Employee financial health and associated stress can have a substantial impact on organization's success and bottom line. Employers are now seeing that their peoples work performance isn't just impacted by their physical health, but by their financial health as well.

69%	<u>69 percent</u> of Americans have less than \$1,000 in savings.
40%	<u>40 percent</u> of Americans aren't ready for an economic downturn if it were to occur within the next six to 12 months, according to Bankrate's October Financial Security Poll.
69%	<u>69 percent</u> of workers are stressed over their finances, costing companies approximately \$2,000 per employee.
72%	<u>72 percent</u> of employees admitted to worrying about personal finances while at work.

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At work, talking about money has always been a closed topic, but, financial problems can be a source of stress and shame for employees. But should it be? Business operate with budgets constraints, wants, needs and desires just like individuals and families do.

A leader who tackles this subject openly by introducing well thought through financial wellness programs, can lift the veil on this sensitive subject and, encourage employees to engage in these programs.

Once leaders accept their responsibility to the financial well-being of their people, the next step is to understand employees life and career motivations, goals, their spending habits and overall decision-making biases to empower them to achieve a greater level of financial wellness.

Understanding that intensified behaviors caused by unmanaged human differences, money attitudes, pressure and emotions derails performance leaders need to take action to know their people at a deeper level.

Money & Stress Behaviors Can be Measured Scalably with Technology

Behavioral Science has evolved to predict over 4,000+ insights in people, revealing behaviors above and below the surface, both inherent and learned. Behaviors that individuals know about themselves and those they have no idea about. In fact, behavioral science can now predict virtually every preference, habit, inclination in people in their working life, investing, spending, saving and decision-making. This is why firms are looking to Behavioral Science to tackle the core of the Financial Wellness problem.



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Behavioral science tells us that people are hard-wired to make specific money decisions. Revealing these deep-rooted behaviors can uncover how each person processes money decisions and handles financial stress at-home and at-work. Exposing these insights helps each person understand their money personality and provides a catalyst for a transformative education program to take place. This approach to educating employees is a discovery designed to reveal their individual behavior + money mindset enabling them to know their own relationship with money. This often helps them understand how they choose to spend and save at home, and how this translates into smarter financial decisions in the workplace.

Addressing the Core Issue with Behavioral Science

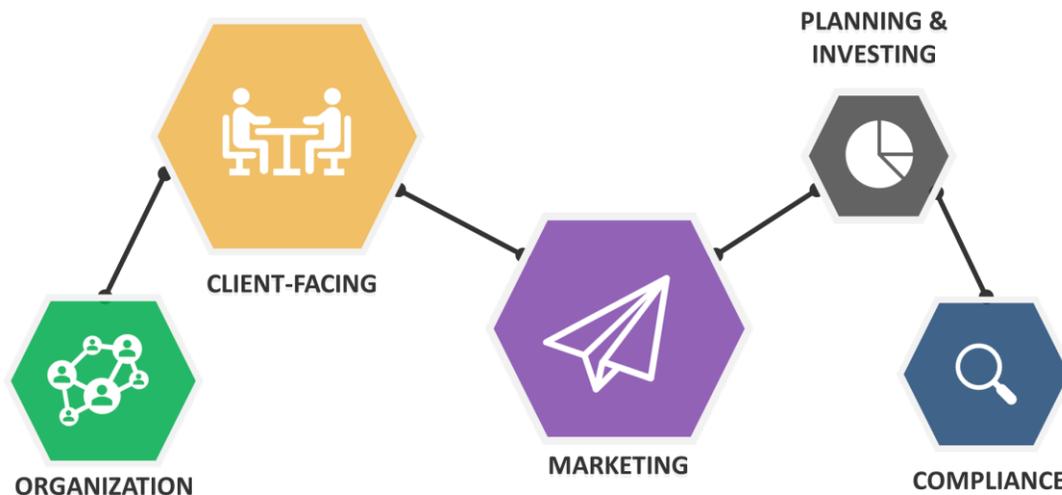
The first step is to measure the innate behaviors of every employee, we refer to this as their unique “DNA”. In just 10 minutes, you will have powerful behavioral reporting that will give you unparalleled depth and reliability of 200+ core behavioral traits, communication, and learning styles of each individual.

In addition, the process reveals scientifically based insight into their reaction to market movements and the degree to which they are likely to respond to these events. And there’s more – you’ll also receive a holistic set of financial behavior data including risk, spending and goal drive behaviors. Armed with this information, you are significantly better informed as to the financial wellness program to introduce.

Next, a transformative facilitation process takes place. Each person is coached through a process of understanding themselves and also how others in their team operate. We call this, “Knowing me, Knowing you”. Each person will receive first hand knowledge of how they mix behavior + money at-home and at-work and how this may affect their life and the decisions they make. These programs cannot be a ‘one size fits all’ they must be personalized to the individual or the team.

Behavior API, A Must:

Developing a behavioral financial wellness program which can scale is paramount. APIs such as the The DNA API can power an organization’s behavioral sciences. DNA insights can be leveraged to power organizational performance, improve client-facing initiatives, optimize marketing, improve planning & investing as well as provide compliance oversight.



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The DNA Behavior approach ensures you have the depth of insight, and data, to do this. Additionally, it gives you the capability to build your own behaviorally powered applications to solve a wide range of business issues across many organizational functions. The DNA Behavior process informs hiring, training, marketing, team working, advisor/client relationship, board construction, and so much more.

It's important to be honest about the intentions of financial wellness programs. While it's a leader's responsibility to want to enhance their employees' lives, it's also true to say, that happy, debt free, wealth creating employees will make the company more successful. It's a win-win for everyone.

These insights become transformative when powering core business workflows through reducing stress levels and opening up healthy conversations.

About DNA Behavior

Since 2001, DNA Behavior has enabled human performance acceleration using its proprietary DNA tech platforms. We take an "Understanding People Before Numbers" approach to managing business and life, and power real-time management solutions through validated behavioral insights to connect, customize, and accelerate human performance. Our technology is available to clients anytime, anywhere, and the data is available in our 24/7 Administration Portal and through our scalable API.

Interested to See More?

To see the power of the insights and to design your own Financial Wellness program, enlist the experts. Schedule an open office hours appointment with our team or complete a trial today.



Receive Your Own Customized Report:

Find out what motivates you to make financial decisions, what your risk behaviors are and how we predict your saving and spending style.



Schedule an Open Office Hours Call:

Setup a 15-minute appointment with the DNA Behavior team. Learn about the DNA API or further insights to how we approach Financial Wellness.