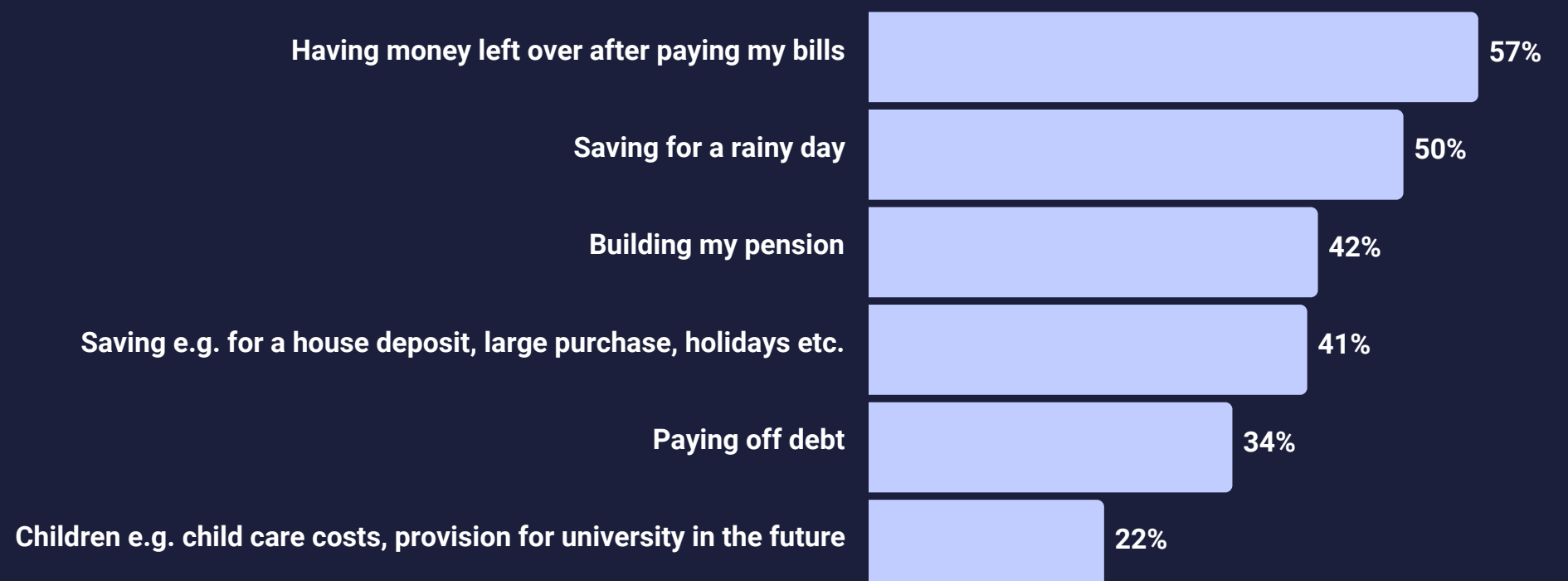




Financial wellbeing in Hospitality

Financial wellbeing is about feeling secure and in control. Reducing your team's financial stress improves productivity, retention, absenteeism and engagement. We interviewed 300 current and recent hospitality employees to understand their priorities around financial wellbeing and discover how the hospitality sector can better support it's teams.

Hospitality employees current top 3 financial priorities:



Long-term financial wellbeing is a growing concern for Hospitality employees, even more so than shortterm wellbeing.

65%

are worried about their long-term financial wellbeing vs. 51% worried about the short-term

63%

are MORE focussed on the future now vs. 3 years ago (higher for under 35-year-olds)

The hospitality sector is losing employees due to a lack of focus on financial well-being.

34%

think hospitality employers cares about their LONG-TERM financial well-being

"Financial wellbeing to me means having enough financial security to meet daily needs, handle unexpected expenses, maintain a comfortable lifestyle, and save for future goals without undue stress."

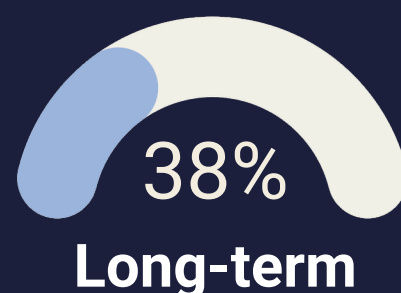
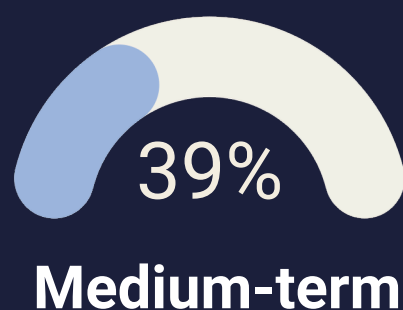
93%

think hospitality employees are leaving the sector due to lack of focus on financial wellbeing from employers

42%

of ex-hospitality employees left the sector due to a lack of focus on financial wellbeing from their employer

Only 38% of hospitality employees think that employers care about their long-term financial wellbeing.



Which financial services are most important to hospitality employees?

Short-term

1. Sick pay
2. Bonus/tips
3. Medical insurance
4. Access to financial advice
5. Salary advance

Long-term

1. Matched pension contribution from employer
2. Income protection insurance
3. Independent confidential pensions guidance
4. Independent confidential financial planning
5. Enhanced maternity/paternity pay

Hospitality employees want be able to pay more into their pension

77%

say that saving into a pension is of great importance to them

90%

of hospitality employees would like to be able to pay more into their workplace pensions

77%

would like the option to pay a percentage of their tips into their pensions

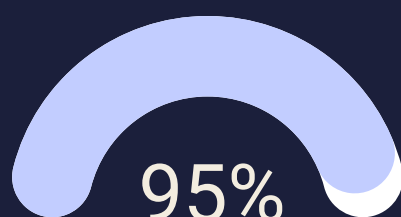


Employer pension contribution is a lever for retraining and attracting talent

Being able to increase the amount employees put into their pension each month without it costing them a penny would...



Make me more likely to stay in a role long-term



Make it a more attractive place to work

