

Workplace Financial Advice...



Prism Financial Advice Ltd
Independent Financial Advisers

Where Independence Counts

Our Background

Prism Financial Advice Ltd is a firm of independent financial advisers with over 17 years' experience of supporting businesses across the UK, by delivering bespoke financial seminars and surgeries to employees, helping them to address work related and personal financial issues so that they can focus on building a more secure financial future for themselves and their families.

Tailored Advice

We understand that every employee's circumstances are unique, so getting to know them and understanding their financial goals and ambitions is central to the way we work. Experience has shown us that working together in this way is crucial to developing a tailored solution.

We are committed to providing sound impartial advice to those employers and employees who would engage our services and we take their commitment to us as a huge compliment and responsibility. That means we will always deliver bespoke advice and guidance on financial matters that meet the needs of employees so as informed choices can be made.

in what we are proposing, so we take the time to fully explain the features and benefits of each solution so that they fully understand why it is being proposed and how it will meet their requirements.

As independent financial advisers with access to one of the UKs largest and most respected support and research capabilities we regularly review and evaluate what solutions are available to meet the needs of those employees we advise, and we only recommend those which meet our high standards.

Awards

Prism Financial Advice Limited has been voted as one of the top 100 financial advice firms in the UK for 2021 and 2022 in independent surveys carried out by the Financial Times.

Independent Financial Advice

- Savings & Investments
- Pensions Planning
- Family Protection
- Wealth Preservation*
- Mortgages

*The Financial Conduct Authority does not regulate these services.

The Right Solutions

When we make recommendations to employees, we want them to have total confidence and peace of mind



“It’s the financial plans you make today that shapes your world tomorrow.”

The value of investments can go down as well as up, and you may not get back the full amount you invested. Past performance is not a reliable guide to future performance.

Introduction

Financial peace of mind for employers and employees has never been more important and in today's complex and uncertain world it has never been more necessary. With this in mind, more and more employers are now looking to provide financial education in the workplace as they see it as a valuable employee benefit.

Workplace Support

In an ever-changing employer/employee environment it can sometimes feel that businesses have to run faster and faster just to keep pace with what is happening around them.

The pace of change means that employers cannot afford to lose touch with the welfare of their employees. From workplace benefits such as pensions, death in service and sickness/medical cover, through to helping employees understand and manage their own finances, employers are very aware that workplace support can be very beneficial and rewarding.

Research* shows that businesses who understand and support employee welfare initiatives, make a much valued and positive difference to the whole workforce. With those who provide access to workplace financial education, continuing to see positive employee engagement, enhanced employer/employee relationships and a greater sense of personal respect, loyalty, and financial wellbeing.

Employee Welfare

Many employees say that money worries are affecting their ability to do their job as they have lost work focus and have become less engaged with their employment obligations. This situation is not just restricted to lower earners, it is something that affects employees from all earnings levels.

Results from surveys* carried out by employee benefits consultants and healthcare professionals, show that more than 8 in 10 employees feel anxious over their personal finances, with over 1 million taking time off

work each year, as they struggle to cope with the stress of financial issues. In a study carried out by AXA healthcare they found that over 24 million employees feel some degree of anxiety over their financial position, and more than 10 million admit their financial worries are affecting their work performance.

7 in 10 employees admitted they spend time at work worrying about their finances, with almost a third (31%) spending up to 15 minutes thinking about the problem. More than 10 million (35%) believe financial concerns are preventing them from performing at their best.

Employee wellbeing is a genuine concern for most employers, given the impact it has on day-to-day business activity, not to mention the high cost of employee turnover, recruitment and training cost and the loss of institutional knowledge, that is why so many are now turning to financial advice organisations to help address financial education issues.

Financial Education Benefits

- Improved Employee Wellbeing
- Better Employee Engagement
- Improved Productivity
- Greater Loyalty
- Reduced Employee Turnover
- Less Absenteeism

*CIPD, Employee Benefits Consultants 2020, AXA Healthcare



“Financial education in the workplace does not in itself guarantee a positive employer/employee working relationship, but it greatly improves its chances”

Financial Planning Seminars

Our seminars are designed to deliver financial awareness content which is relevant to the needs and objectives of each group attending the sessions. They cover personal and workplace financial subjects so that each individual fully understands what their options are, so they can formulate a financial plan that will protect their future financial wellbeing. Seminars are at no cost to employer or employee.

Seminar Objectives

The seminars are not designed to advise the audience on mass, as they are run to inform employees of important and relevant financial issues, including employer specific benefits. This promotes wellbeing and confidence and encourages meaningful dialogue between employees and their employers about personal and work-related financial matters.



The inclusive style and targeted content of every seminar ensures that employees relate and engage with the subject matter so that they come away feeling informed and empowered when it comes to their own financial arrangements and with a new appreciation of the benefits provided by their employer. So much so, that employees often rate the events as one of the best added value services their employer provides.

Seminar Content

Taking Financial Advice - We explain the whole process of taking regulated financial advice and highlight important issues employees should be made aware before you engage a regulated financial adviser. These include such topics as the type and scope of the advice i.e., Restricted, or Independent, how advisers are remunerated and what this means to the employee, what they should expect from the adviser and what issues to avoid.

Combating Inflation - We show how inflation can reduce the real value of savings if steps are not taken to combat it, and we highlight what the employee can do to make their money work harder so that it has the potential to beat inflation and retain its spending power. In addition, we point out classic pitfalls and saver mistakes so that employees are not caught out by them.

Income & Capital Providers - We explore the main sources of income and capital, and we look at how you can maximise the returns from all areas. This will include what employees can expect from the state, what their (company specific) employment/pension will deliver and what they can do from your own resources.

Income & Growth Investing - We explain the advantages and disadvantages of the different mainstream savings and investment solutions and we show how to build a diverse portfolio that meets the need for income and growth, at an acceptable level of risk. We also explain and demonstrate how diversity (not

putting all your eggs in one basket) works and why everyone should consider this in their financial plan.

Wealth Preservation - We explain how accumulated wealth can suffer from beneficiary misdirection and tax charges on death if plans are not put in place to mitigate these issues. The session looks at legitimately avoiding inheritance tax and the benefits of making a will, and it highlights the different solutions employees can adopt to meet your own personal requirements.

The Way Forward - At the end of the seminar, we are available to answer any individual questions from attendees and we signpost what to do next and where to source expert advice.

Contact us if you would like to discuss what our financial advice seminars can offer and how you can tailor them to the needs of your business and your employees.

“Added value for your employees.”

The value of investments can go down as well as up, and you may not get back the full amount you invested. Past performance is not a reliable guide to future performance.

Financial Advice Surgeries

Our financial advice surgeries are designed to deliver personalised one to one advice in the workplace. They cover all the main financial planning areas which will generally include question and answers in respect of the employer's company specific benefits such company pension etc. Surgeries are at no cost to employer or employee.

Surgery Objectives

Communication helps to maintain a good relationship between employer and employee. Good relationships improve productivity, quality and maintain a stable long-term workforce. Most employees have access to benefits that they have little understanding of. In addition, there are times, that due to restructuring, changes to those benefits are required and these changes need to be sensitively communicated.

We can help with any of your communication needs regarding the financial benefits you provide to your employees. We do this by

holding onsite or offsite surgeries which provide personal and employer related advice and guidance to those who attend, and we encourage dialogue and engagement with workers to help them plan well for their financial future and the future of their loved ones.

We understand and respect that most employers will only want to offer these surgeries to employees where the content and advice is in relation to work related issues and benefits and what these mean to their employees. It is also understood that most surgeries will involve employees taking time away from their duties which the employer will want to

keep to a minimum whilst still being sympathetic to the needs of the individual.

To avoid employees taking up surgery time to discuss non work related financial advice issues i.e. wholly personal finances, we produce an agenda which outlines the surgery subjects to be covered with a clear instruction that personalised financial advice can only be given offsite and in the employees own time.

Contact us if you would like to discuss what our financial advice surgeries can offer and how you can tailor them the needs of your business and your employees.



“Impartial financial advice available to all.”

Personal Financial Advice

As an adviser who is genuinely committed to giving clients the best advice possible we have a clear methodology when dealing with their affairs. Our approach is designed to keep them involved throughout the process, giving them confidence and peace of mind.

Initial Contact / Meeting

Introduction to Prism Financial Advice, our background, the remuneration options, our service level choices. Once we have discussed these areas we will agree on what basis you want us to work.

Personal Information

Gather personal/business information so as the advice we give meets your needs in full. This information is confidential and will only be used by us to provide you with bespoke advice.

Analysis & Research

Analyse and research all information in order to tailor your report recommendations to your individual needs and objectives.

Recommendations

Construct a comprehensive report outlining the current situation and providing recommendations to help you achieve your stated goals. This report will be sent to you prior to the follow up appointment so you have time to study its contents and detail any questions you wish to ask at the next meeting.

Follow up Appointment

We arrange a further meeting with you to explain our recommendations and the rationale behind them. Once you have a clear understanding of these recommendation and the pros and cons of each course of action, you are able to make informed choices.

If you are happy with the recommendations, in full or in part we would be pleased to put them in place for you. We would agree a course of action and implement any recommendations in line with your requirements.

Ongoing Advice / Reviews

Once your plans are put in place the advice does not stop there as your needs and circumstances will change over time. With that in mind we carry out ongoing contact and reviews to ensure that your plans are kept up to date and that they continue to deliver against your objectives.

Online Updates

You will have access to online information ensuring you are kept up to date with financial matters.

The advice process is a continuous cycle to reflect the fact that we will aim to keep in touch and reassess your needs on an ongoing basis



**“Independent
Financial Advice.
Impartial.
Important.
Invaluable.”**

Our Mission

When it comes to providing financial advice, our aim is to be the adviser of choice, by providing tailored solutions that consistently meet the needs and objectives of those consumers who would engage our services.

In addition, we will continually work to build relationships with clients so that they enjoy financial peace of mind knowing that their future financial wellbeing is in good hands.



“We want clients to have total confidence in their financial arrangements so that they can focus on enjoying life, free from money worries”

The value of investments can go down as well as up, and you may not get back the full amount you invested. Past performance is not a reliable guide to future performance.

Head Office

Prism Financial Advice Limited
Prism House
13 Keel Row
The Watermark
Gateshead
Tyne & Wear
NE11 9SZ

T: 0191 461 9400

enquiries@prismadvice.co.uk
www.prismadvice.co.uk

Authorised and Regulated by the Financial Conduct Authority, FRN: 426165
Registered in England and Wales No: 05303532



Prism Financial Advice Ltd
Independent Financial Advisers