

DE
& FI

Financial inclusion

Why it matters, and how HR can tackle it

Meet Emily

As Chief Impact Officer at Wagestream, she leads on work to tackle financial exclusion and build a more inclusive app that improves workers' financial wellbeing.

The role brings together stakeholders across policy, public sector and the financial services sector.

She also runs the company's programme of academic research in collaboration with leading think tanks and global universities.

Her most recent research, '**Essential and Excluded**', analyses how financial exclusion impacts the shift and frontline workforce - in a study of 11,000 workers.

Read the research [here](#)



What?

Why?

Who?

3 bad numbers

1 in 4

1 in 7

10 weeks

3 good numbers

62%

71%

£6,850

5 key findings

ONE

Volatile hours create shaky financial foundations, and ethnic minorities are more likely to experience volatile hours than their white peers.

5 key findings

TWO

Women from ethnic minority backgrounds are more likely to struggle to pay their usual household bills compared to their white peers.

5 key findings

THREE

Individuals from ethnic minority backgrounds are missing out – they are half as likely to receive state support compared to their white peers with similar income.

5 key findings

FOUR

Ethnic minority households are more likely to lack adequate savings, and are depleting their savings to cope with income volatility.

5 key findings

FIVE

Individuals from ethnic minority backgrounds are more likely to use subprime and non-traditional credit products and are more likely to be financially excluded compared to their white peers.

4 ideas

- 1. Living Hours**
- 2. State benefits**
- 3. Payroll savings**
- 4. DE&I lens on policies and benefits**

**Want to build out your financial
wellbeing strategy?**

Speak to one of our consultants