

Workforce Dimensions and Wagestream

Features/Benefits

- » **Staff retention** — Staff are 40% more likely to stay with access to Wagestream
- » **Workforce productivity** — 22% more hours worked per Wagestream-enrolled employee
- » **Leading employer** — 100% increase in job applications and rated a “top” place to work
- » **Workplace culture** — 57% of staff are less stressed as a result of using Wagestream
- » **Employee engagement** — 60% of employees typically enroll in Wagestream
- » **Financial wellness** — Provide a suite of measurable financial wellness across the entire organization

Every aspect of the **Workforce Dimensions™** solution — the underlying architecture, integration, user experience, functionality, data access, delivery, and support — is designed to help you optimize your people. Powered by the industry-first **Kronos D5™ platform**, Workforce Dimensions provides a breakthrough employee experience and an unprecedented level of operational insight into your workforce management practices. Whether your goals are to increase productivity, improve compliance, control labor costs, or achieve better business outcomes, Kronos® provides the technology tools you need to manage your workforce of the future, today.

As the enterprise leader in workforce management applications, Kronos understands the need for strong integrations between software applications. That’s why we’ve built a robust developer portal with access to our API layer. The Workforce Dimensions Technology Partner program is designed to facilitate this interoperability and drive business results.



WAGESTREAM

Wagestream is a financial wellness platform used by thousands of employees across the UK and Ireland. With Wagestream, employees can stream a portion of their income as it’s earned, save directly from their salary, check wages, and get impartial financial education in real-time. The platform seamlessly connects to Kronos Workforce Dimensions with no impact to any existing systems or processes.

By giving employees the flexibility and power to access their earned wages whenever they need them, workforces are more productive, more motivated, and more loyal. When businesses launch the Wagestream app to their employee base, every employee is provided with real-time access to their earnings, whether they are salaried or shift workers. Employees can then stream a percentage of their earned wages, with the employer controlling the percentage their staff can take, the number of withdrawals, and the monetary value of those withdrawals. Wagestream enables all the withdrawals and recovers the money at the next pay cycle. The platform is available to 100% of employees every day of the month.

How does it work?

When an employee wants to stream some of their earned income into their bank account, they simply log on to the Wagestream app. There, they’ll see a percentage, set by the employer, of their accrued wages. When they select the amount needed, the funds will be deposited into the employee’s bank account within four seconds. Wagestream is not a loan, does not offer credit, and there are no interest charges. If an employee hasn’t earned the funds, funds can’t be accessed.

Wagestream funds all streaming income on the employer's behalf throughout the month so the company's cash flow is unaffected. When payday rolls around, you run payroll as normal. Through our technology, all funds are reconciled through Kronos Workforce Dimensions and employees receive their pay, minus what they already streamed straight into their bank account.



Everyone can start to save

Our “help to save” technology allows employees to provision and control an in-app savings account, setting goals and the amounts they want to save from their earnings every month. Wagestream even offers an incentive-based savings product that randomly selects an employee every month and doubles their savings!

Loyal, productive staff

Research shows that absenteeism doubles for employees with high levels of debt and there's often a link between struggling with money and poor mental wellbeing. Feeling low can make it tough to manage money — and worrying about money can make employees feel even worse. A single, expensive incident can force workers into debt via expensive bank overdrafts or credit cards — or worse, into taking a payday loan.

By giving staff the freedom and control of being able to instantly stream their income as it's earned recreates the link between work and reward that is lost during a monthly pay cycle. As a result, staff take 22% more shifts! Likewise, offering your workforce Wagestream means staff are 40% more likely to stay with you as an employer.

Be a Top Employer

When you give your staff the Wagestream platform, you're giving them the freedom, control, and safety of being able to cover for emergencies and start to save. And often, your company can be rewarded for that. In fact, David Lloyd Gyms in the UK was rated no. 16 on The Sunday Times Top Employers list and jumped to the Top Ten after implementing Wagestream.

In addition, some of our partners previously had a staff turnover of up to 100% before implementing Wagestream. With Wagestream, staff are more likely to stay with the employer and the employer becomes more attractive to potential workers.

Engaged Employees

Wagestream is a must-have platform with an up to 70% adoption rate across our partners. With an app store rating of 4.8 stars, employees have said, “This is so much better than having the embarrassment of asking for an advance from your boss.”

Financial Wellness

Wagestream tackles financial wellness head-on with a full-scale solution that covers income streaming, saving, and learning. The platform plays a vital step in eliminating the payday poverty cycle faced by millions of people and does not include any sort of loan, credit, or placing people in debt. It's available to 100% of your employees and gives your workforce the flexibility to feel in control of their finances. We believe education is paramount to helping employees start to positively evolve their behaviors. Through the Wagestream app, in partnership with The Money Advice Service, we provide impartial financial education in real-time.

About Wagestream

Wagestream was founded in January 2018. With a desire to be a strong cause for social good, the company has partnered with leading charities including The Fair by Design fund, The Joseph Rowntree Foundation, and the Money Advice Service. Wagestream has a social charter in its company articles to reduce the poverty premium to workers.

Wagestream is proud to partner with Kronos Workforce Dimensions to bring employers a truly tangible financial-wellbeing benefit that has an instant impact on employees' lives. Preventing employees from entering into debt by giving them access to their own earned income has an immediate, positive effect.

For more information, contact wagestream.co.uk.