

PA ENTERPRISE

DeskDemon's Magazine for Executive PAs, Office Managers and Secretaries

November 2018



**Tips for staying
happy at work**

**GDPR – common
misconceptions
and what all
businesses should
know**

**How to grow your
confidence in the
workplace**

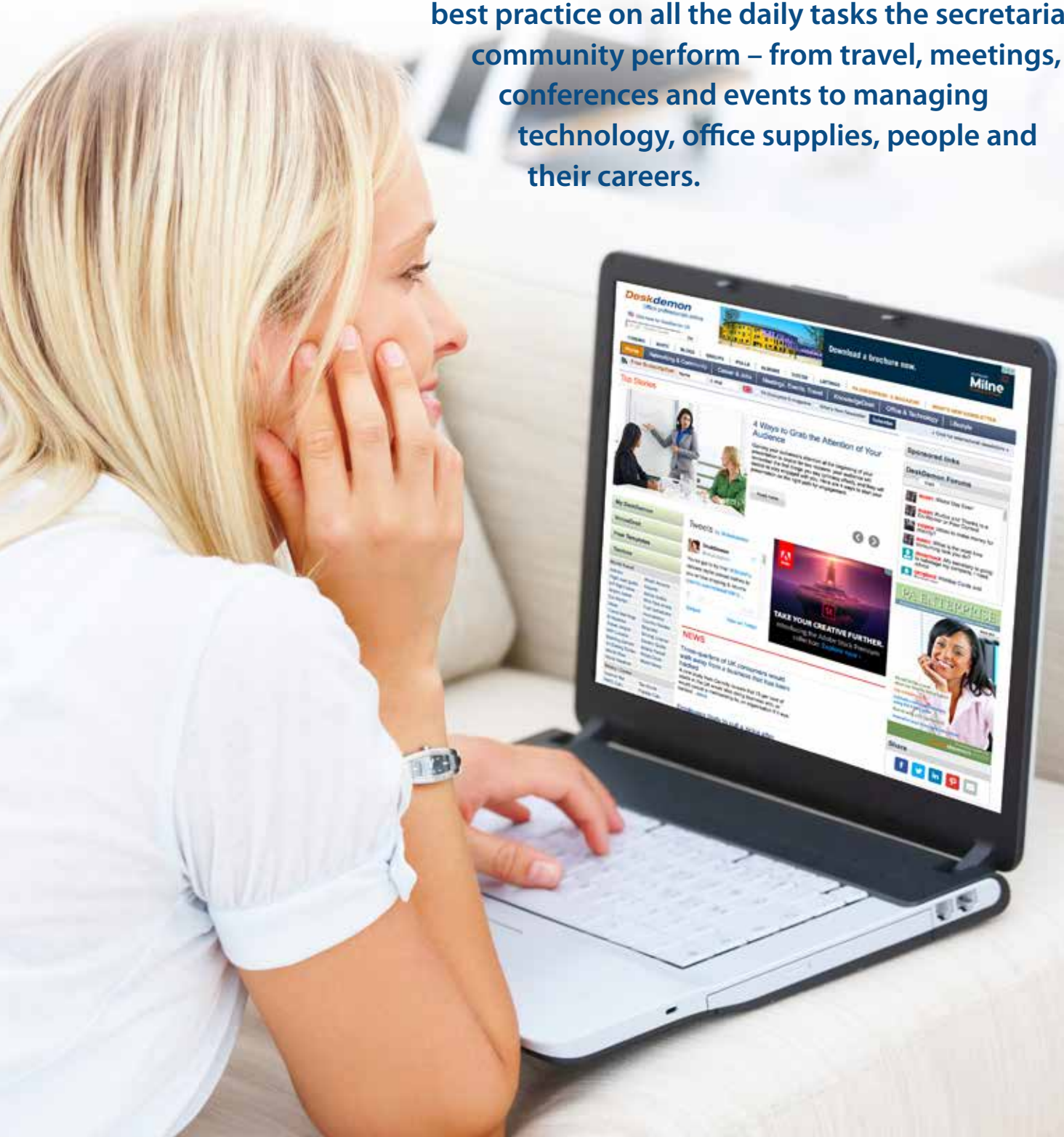
**Secrets of
successful event
marketing**

PA Enterprise is published by

Deskdemon.com

As an office worker, where do you go for information, advice, tutorials, vital tools, training and relaxation?

DeskDemon is the world's largest resource, information and community site for Administrative Professionals, Executive PAs, secretaries, Administrators and Office Managers. Providing essential information, resources, tips, tricks, tools, quick links, templates, editorial features and best practice on all the daily tasks the secretarial community perform – from travel, meetings, conferences and events to managing technology, office supplies, people and their careers.





4 Data protection being ignored by UK workers as more worry about office chores

6 Female SME leaders more mentally resilient

8 10 attributes that make a great boss

10 10 Tips for Staying Happy at Work

12 GDPR - the most common misconception and 4 things every business should know

14 How to grow your confidence in the workplace

16 Learn the secrets of successful event marketing

18 Over a third of working Brits have less than a month's savings



PA ENTERPRISE MAGAZINE

www.deskdemon.com

Terminal House, Station Approach, Shepperton, Middlesex TW17 8AS

Editorial

editoruk@deskdemon.com

Advertising

Tel: 0870 410 4038

mek@deskdemon.com

Design & Production

Jane Bigos

Graphic Design

janebigos@deskdemon.com

Kulasekaram Vimalarasa (Raj)

Web Developer

raj@deskdemon.com

Managing Director

Mek Rahmani

Founder, CEO

mek@deskdemon.com

All rights reserved. No part of this Publication (whether in hardcopy or electronic form) may be copied, transmitted, or reproduced in any form or by any means, electronic, mechanical, recording, photocopying, or otherwise, without the prior written consent of DeskDemon.com. Whilst every care is taken in the compilation and publication of this publication, DeskDemon.com can not be held responsible for any consequences, mistakes or omissions. DeskDemon.com can not accept any responsibility for any inaccuracies or changes, or for consequential loss arising from such changes or inaccuracies, or for any other loss. Inclusion of any advertisements does not imply recommendations or endorsement by DeskDemon.com.

Copyright 2018 DeskDemon.com

Data protection being ignored by UK workers as more worry about office chores

A quarter of UK employees have been told off about not emptying the dishwasher, compared to just 14% on poor handling of confidential data

Nearly 90% (87%) of UK office workers claim they are more likely to be told off for forgetting to do menial tasks, like emptying or loading the dishwasher and keeping their workplace tidy, than complying with GDPR, according to a new report issued today.

The poll, conducted by office equipment specialist Fellowes, assessed whether GDPR is being taken seriously by UK office workers since its introduction in April of this year.

The study from Fellowes found that only 14% of workers have been given a ticking off about careless handling of confidential data, while 25% claim office chores, like emptying or filling the dishwasher, has landed them in the most hot water.

The data, collected from over 1,000 UK office workers in July 2018, also reveals that many are more likely to be challenged about missing deadlines and being late (17%) than ensuring they are compliant with GDPR.

Further data from the Fellowes survey reveals workers are yet to get to grips with how confidential data should be handle according to the GDPR guidelines:

- **54% have seen personal or confidential data they shouldn't have**
- **33% of workers admit they have left confidential or personal data unattended**

- **45% have sent a confidential email to the wrong person**
- **61% have received an incorrect email from the wrong person**
- **19% have left a USB pen lying around somewhere**
- **14% have left confidential documents in public places**

Darryl Brunt, Country Head UK & Ireland at Fellowes, said:

It's a worrying sign that companies in the UK are more concerned about office chores than GDPR, which could cost businesses millions of pounds. One in ten workers don't know who is responsible for GDPR within their business, and the truth is, protecting confidential data is everyone's responsibility. It's also troubling to see that almost one in five workers haven't been given a concrete policy for handling GDPR. This has to change, or businesses will pay the price.?

Fellowes, which is celebrating 100 years in the office product industry, helps to protect companies with innovative office solutions including paper shredders, the first line of defence for data protection and PrivaScreen blackout privacy filters which prevent prying eyes from reading your screen. Bankers Boxes from Fellowes also ensure any documents that must be stored can be easily located if required.



Key tips to ensuring data is secure in an organisation include:

1. Conduct a data flow exercise to understand what data you currently hold, where has it come from, where is it stored, why you've got it, who has access to it and is it shared to any other party.
2. If you don't need personal data, or are holding more information than you need to about individuals, securely destroy any printed documents by shredding.
3. Ensure your business has a robust policy to deal with unneeded records, such as a compulsory requirement to delete expired digital documents.
4. GDPR gives individuals more rights than the current Data Protection Act (DPA) to access their personal data from a company. Companies must respond within one month to requests.
5. Inaccuracy in personal information is one of the subjects covered by the GDPR, so if you know a record is inaccurate, either delete it or securely shred it to minimise the risk of further inaccuracies, mistakes or negative consequences for the person it relates to.

About Fellowes Brands:

Fellowes is a global manufacturer and market leader of products for improving life at work, at home and on the go, including business machines, Bankers Box records storage solutions, workplace management products, home and commercial air purification and mobile technology accessories. For more information, visit: www.fellowes.com

Female SME leaders more mentally resilient

Research from Paymentsense has revealed that female business leaders are better at handling stress than their male counterparts.

Approaching half (45%) of male respondents said their clear thinking was affected by stress at least five times a day, compared with just 17% of females.

Although 64% of female SME leaders said they encounter a stressful event which stops them thinking clearly at least once a day, the proportion of male respondents reporting this was higher at three quarters (75%).

This trend continued at the other end of the scale. Almost a third of female business leaders (30%) said that such an event occurs just once a week or less frequently, compared with 19% of men. Only 7% of male respondents said that stress never prevents their clear thinking, compared with 11% of women.

The causes of this stress also varied by gender. Almost a quarter (23%) of female respondents listed customer complaints, compared with just 14% of males. Similarly, thinking about business finances was listed by 22% of female SME leaders, but only 14% of males.

Mindfulness expert and mentor to entrepreneurs, Jacqui Macdonald, commented: "This study certainly chimes with my own experiences of coaching business leaders. Three-quarters of my clients are female, suggesting that women could be more open to stress-management techniques such as mindfulness. It's worrying to see just how often stress is damaging business leaders' performance, not to mention personal health.

"My advice to both male and female business leaders who feel frequently distracted by daily stresses is to acknowledge that it's impairing your ability to lead, and that you need support. You can't go it alone, and you can certainly learn to improve your focus and resilience."

The study suggests that female SME leaders can also deal better with common workplace stress, despite being more likely to juggle competing thoughts relating to responsibilities beyond the business.

For example, only 8% of male respondents listed childcare problems as a stress trigger compared with 15% of females. Worries about health affected almost one in six (16%) women, but just one in 10 (10%) men.

Guy Moreve, CMO at Paymentsense said: "Although the study suggests that female business leaders can handle daily workplace stresses better than their male counterparts, the overall picture is an alarming one. Those at the top of the UK's small businesses need real resilience to remain focused and resist unexpected distractions. Our research underscores the daily emotional burden of running a business, and the importance of having a plan to deal with it. While many SME leaders work hard to protect their employees' wellbeing, they shouldn't overlook their own.

"There are also serious productivity implications to consider. Even if a business owner is

“Women could be more open to stress-management techniques such as mindfulness”

interrupted or prevented from thinking clearly for just five minutes a day by stress, it will damage long-term productivity. Overall, almost one in four business leaders in our study said they are seriously distracted by stress at least five times a day, so this downtime can soon accumulate.”

Sectors most frequently distracted by stress (SME leadership)

More than five times per day: financial, communications

Five times per day: retail, manufacturing

Four times per day: hospitality, leisure and food service, construction

Least distracted by stress

Once a week: arts and entertainment, scientific



10 attributes that make a great boss

It's likely that your boss is the main reason you either want to stay in your job or leave? That's because most people leave bosses, not jobs or companies.

If you're planning to change your job to find a better and more caring employer, you need to be sure you're not going to jump out of the frying pan into the fire. Here are some of the attributes that make a great boss:

1. Knows how to inspire

A good boss is able to clearly communicate the company vision and show you how your work fits with the objectives of the organisation. When that happens, you're no longer a cog in a machine, you're an important member of a team who is responsible for achieving a desired result. Your work becomes meaningful because you know what you do matters. That's inspiring!

2. Is clear about what's expected

Once you know what's expected, a great boss will leave you to get the work done rather than micro-managing you, giving you the freedom to use your existing skills and learn new ones. You'll also know what the benchmark is for success. So you know how your work will be assessed and



reviewed. This level of clarity will make you feel empowered, informed and an important member of staff rather than someone insignificant.

3. Helps you do your best

Great bosses know how to help you be the best version of yourself. That's because they see their role as that of leader, coach and mentor. By focusing on helping you do your best work, they're able to help you achieve more by enabling you to see (and achieve) your potential.

4. Fosters team work

Great bosses are brilliant at developing teams that work well together. They can bring together diverse personalities and different perspectives to create an atmosphere of mutual respect and inclusion. When you work with a boss who runs a team in this way, you'll find work fun, productive and very inspiring.

5. Has a passion for their work

Can you imagine turning up to work every day and finding your boss looking bored and demotivated? Maybe you can! In which case, you'll know how it feels to work with someone who doesn't seem to care one way or the other.

When your boss is passionate, you'll be able to get inspired and lifted by them, even when the project you're working on has a glitch or when plans don't turn out as you hoped. Passionate bosses make work fun, keep energy high and make you feel great whether it's a good day at the office or not.

6. Is transparent and honest

Great bosses are transparent and honest. They tell you the truth and don't hide difficult truths from you. That means you can trust them to pass on bad news as well as good. That's empowering because when you're in the loop, you're able to make your own deductions and decisions. That's the fastest way to kill the rumours and office gossip that cause so much uncertainty and stress at work.

7. Protects the team

Some bosses are only interested in saving their own skin. They're so focused on their own career, they'll willingly let members of their team take the flak when management play the blame game.

The very best bosses spot potential problems before they happen and steer their team away from danger or even clear up messes their team didn't know they created. But if all else fails, they'll take responsibility for errors and failures rather than let you fall under the bus.

8. Is a good communicator

There's two sides to communication, but many bosses only practise one, and that's talking. The best bosses talk too, but they're able to get across what they want from you – making it easier for you to perform well in your role.

In the same way, great bosses have a knack for resolving disputes and misunderstandings with skill and tact so nobody holds grudges that undermine the goals of the team.

9. Delegates and encourages growth

Great bosses encourage you to grow by allowing you to run with your own ideas and make your own mistakes. This is important, because you'll learn far more from getting things wrong than being told how to do them right. It's one of the reasons why the best bosses delegate – not just to get jobs off their desk but to give you a chance to stretch yourself.

10. Cares about people and is human

Great bosses care about their staff as people, not as units of production. They take an interest in your personal life and make time for you. When your boss cares about you as a person, it's far easier to share problems, mistakes and insecurities. It also makes it easier to trust your boss and feel you can engage with them as a human being rather than your superior.

It takes two

When you look at this list, don't be tempted to start expecting more than is humanly possible from your boss. Like you, your boss has their own strengths and weaknesses. The only person who can make a great boss even better is you.

Like your boss, you can also develop desirable attributes. You can meet your boss half way by working with them not against them. So, when you find a great boss, make sure you appreciate their best attributes and focus on building a great working relationship where you can both shine.

Sarah Berry cv-library.co.uk

10 Tips for Staying Happy at Work

Before you start looking for greener career pastures, try these tips for maintaining a happy outlook on the job.

If you find yourself longing for greener work pastures, don't immediately go looking for the first exit ramp off of your chosen career path. The Balance Team, which specializes in professional- and personal-growth seminars for administrative and executive assistants in Fortune 1000 companies, suggests these 10 tips for staying content at work:

1. Keep Personal Problems Personal

When you're preoccupied with personal issues, it's difficult to concentrate or be happy at work, says Alison Rhodes, a founding partner of The Balance Team. By all means, make sure you have your kids covered in the event of an emergency, but realize that nobody's personal life is ever going to be completely problem-free. Just as you need to let go of work to enjoy your time at home, it's important to leave personal worries at home so you can focus and be productive at work.

2. Create an Office Nest

"You are at your job for at least eight hours a day, which is more time than you probably spend in your bed," says Jennifer Star, a founding partner of The Balance Team. "Make your space your own, decorate your area as much as your company policy permits, and make yourself as comfortable and relaxed as you can be in your office.

3. Develop an Office Support System

"Gathering a circle of colleagues who share

similar backgrounds or lifestyles can take a lot of pressure off you at work," says Rhodes. "When you are able to voice your feelings to people who understand, it can really help minimize stress.

4. Eat Healthy and Drink Lots of Water

"Maintaining a good diet and keeping yourself properly hydrated throughout your workday can really make a big difference in your energy level and attitude," says Shirly Weiss, a certified holistic health and nutritional counselor and consulting expert for The Balance Team. "And if you can manage to maintain a diet of whole foods, as opposed to refined foods such as sugar and bread, then you'll really be ahead of the game.

5. Be Organized

Create a manageable schedule to handle your workload, suggests Stacy Raden, a founding partner of The Balance Team. "A sense of empowerment stems from accomplishment," she says. "When you feel overwhelmed, it tends to intensify dissatisfaction. By being proactive and taking control, employees can feel a sense of satisfaction, enhanced confidence and motivation.

6. Move Around

"Working in an office can be a very sedentary job, so it's especially important to your overall sense of health and happiness to take a few minutes during your workday to get up and move a



little," says Jason Bergund, founding director of Dancetherapy, a dance class, and a consulting expert for The Balance Team.

7. Don't Try to Change Your Coworkers

"You can't change anyone; you can only change the way you react to them," says Star. "Don't let other people's actions affect you. Just figure out a way to resolve conflicts and avert uncomfortable situations."

8. Reward Yourself

Identify a reward outside of your job, and indulge yourself, says Raden. Whether it be dinner with friends, a movie, exercise or a manicure, treat yourself every once in awhile. Just as stress from home can interfere with work, the positive aspects of your life can influence mood at work as well.

9. Take a Breather

"In yoga, we practice the breath of joy, in which we inhale a long breath and then exhale laughter," says Sarah Schain, founding director of Yoga Tales studios for children and a consulting expert for The Balance Team. Stand with your feet together and your arms at your sides. Inhale deeply, then exhale laughter and bend forward. Try to do this movement 10 times.

10. Focus on the Positive

"Identify the things that you like at work, even if they are as simple as your coworkers or the nice view from your office window," says Raden. "You create your own mind-set. If you stress the positives, you will make your job more enjoyable. Worrying about the negatives may cause you to become overwhelmed."

www.monster.com

GDPR - the most common misconception and 4 things every business should know

The EU General Data Protection Regulation (GDPR) came into force on 25 May 2018. It is the most significant change to data protection legislation in Europe for over two decades and puts individuals back in the driving seat of how their data is used. However, there continues to be a lot of confusion within the business community on the steps that need to be taken to ensure compliance. Consequently, many businesses are suffering from 'GDPR fatigue' caused by over exposure to security and legal rules.

Joe Collinwood at CySure addresses misunderstanding surrounding cookies and consent in terms of GDPR.

GDPR applies to even small business

GDPR is designed to govern how every organisation treats the personal data it collects. The size and location of the business is irrelevant, if an organisation holds personal information on individuals in the EU, as consumers or employees, then the regulation applies. In practice, this means that the principles guiding how data should be collected, processed, shared and stored apply to virtually every business within the EU, as well as those beyond Europe with customers the European Union. There's no exemption for small businesses or sole traders.

For small and medium sized enterprises (SMEs) compliance can often be unclear as many companies have relied on their IT person, an outsourcer or external legal services to advise and implement data privacy measures. This has left some business owners unsure of what actions are needed to meet the requirements of the legislation.

Cookies and consent - 4 things every business should know

There is a common misconception that GDPR is purely about consent and whilst this is a critical obligation, it is by no means the only area of focus. Small businesses that have an online presence must obtain clear and unambiguous consent before collecting and processing personal data.

Some businesses may believe they are GDPR compliant by having a cookie consent and privacy policy on their website, however GDPR requires organisations to meet a more comprehensive set of privacy obligations, such as;

- **Data minimisation – businesses should only collect personal information which is directly relevant and necessary to accomplish a specified purpose. If you don't need it, don't collect it! Companies should also periodically review the data they hold ensuring the**



deletion of anything not needed

- **Integrity and confidentiality** – businesses must ensure they have appropriate security measures in place to protect the personal data held. This extends to ensuring that any personnel that have access to personal data have a legitimate need to do so and receive regular cyber security training
- **Data protection by design** – organisations are obligated to consider data protection and privacy issues upfront in everything they do. In essence, this means integrating or ‘baking in’ data protection into processing activities and business practices, from the design stage right through the lifecycle
- **Breach notification** – there is a duty on all organisations to report certain types of personal data breaches to the relevant supervisory authority. Organisations should prioritise developing a robust detection, investigation and internal reporting procedure before a breach happens. Certain types of personal data breaches must be reported within 72 hours of becoming aware of the breach, so it is essential that processes are in place.

The importance of certification

Certification is a way of demonstrating that an organisation’s method of processing personal data complies with GDPR requirements. Organisations concerned about meeting compliance regulations could benefit from undertaking a certification route, such as Cyber Essentials or the IASME Governance standard, guided by a virtual online security officer (VOSO) as part of a wider information security management system.

Obtaining certification for data processing can help SMEs to:

- **Have a competitive advantage**
- **Be more transparent and accountable**
- **Create effective safeguards to mitigate the risk around data processing and the rights and freedoms of individuals**
- **Improve standards by establishing best practice**
- **Mitigate against enforcement action.**

The benefit of certification via an information security management system (ISMS) is that SMEs can take advantage of the expertise of online cyber security consultants at a fraction of the cost of a full time in-house security specialist or a team of consultants. The process can be broken down into a set of discrete actions providing an easy to follow, staged approach to compliance. By taking away much of the time consuming administrative burden, a Virtual Online Security Officer frees up management to focus on policies, procedures and employee training to create an aware and compliant culture.

The processes necessary for GDPR compliance can deliver many commercial advantages. By taking a proactive stance towards GDPR, SMEs can take control of their data and engage with customers and prospects on a deeper and more personalised level. SMEs that treat GDPR as a box ticking exercise are missing the wider opportunity to demonstrate trust and confidence with their target audience – their customers.

How to grow your confidence in the workplace

Here are five easy ways you can grow your confidence and start feeling great at work again.

It doesn't take much to dent your confidence at work. A bit of criticism here, a project that doesn't go so well there – it's not always easy to bounce back.

And gradually, you lose your mojo if it keeps on happening.

Then, it's easy to slide into a downward spiral. You start feeling put-upon and worry that you won't be trusted to take on important tasks or earn a chance for promotion.

That's when work starts to feel like a grind. You feel trapped because you can't see a way of progressing in your current company. And yet you don't have the confidence to leave your job.

So what can you do to this situation around?

5 STEPS TO GROW YOUR CONFIDENCE AT WORK

1. Get positive

The first step to growing your confidence is to feel better about yourself. That starts with being more positive.

Notice when negative, self-critical thoughts creep in so you can challenge them. Cut out the negative behaviour too. This includes gossiping, criticising your colleagues and moaning about clients.

Being more positive will help you change the way you respond to people and situations at work. Soon you'll enjoy an upward emotional spiral and start seeing the world from a different perspective.

Reward yourself for your positivity by doing something uplifting like going for a massage or having a coffee at your favourite café. It doesn't have to be a lot, just some recognition that you're reinventing yourself and growing into the person you want to be.

2. Know your skills

Most of us are brought up to be modest and not brag, but that won't get you far at work. Singing your own praises might not come naturally to you. But it's good for you and good for your employer too.

Saying what you're good at and what you enjoy doing will help ensure you do the work that best suits you. Even better, you'll be acting where you can add the most value to the business.

So if a project or task comes up and you know you'll be great at it, say so. Challenge yourself to step out of your comfort zone and ask for the work you want. Not only will it grow your confidence, it will also get you noticed and feeling even more positive.



3. Create systems

Creating your own systems can make you more efficient. You'll get more done, feel confident you're on top of your work and answer key questions quickly and accurately.

Having systems will also free up your time, so when a project or task comes along that will allow you to gain valuable experience and skills, you can put yourself forward.

You'll know you have the capacity to take on more without sacrificing your existing responsibilities. And guess what? That will grow your confidence still further and ensure that you love your job.

4. Set boundaries

It's easy to fall into the trap of becoming a people-pleaser at work, especially when you've lost confidence and constantly feel the need to win brownie points. But becoming a doormat won't get you far.

No matter how difficult it might feel at first, you need to set boundaries. Otherwise your colleagues will see you as a soft touch when unpopular jobs need doing.

Don't be afraid to say no if you feel as if others are taking advantage of you. The odd 7am meeting or late night may be a necessity, but regular occurrences are unacceptable.

When you set boundaries, you're making it known that you value yourself and that you're worthy of

consideration. You'll also end every working day feeling happy.

5. Find fans

Finally, to keep your confidence as high as possible, create your own personal fan club. Look for colleagues as well as those in more senior positions who recognise what you have to offer and build strong relationships with them.

Create a mutual support network so you can give as well as receive help when you need it. Being a fan is as important as having fans because it helps you recognise that you have more to contribute.

After all, "a rising tide lifts all boats". And being a leader who helps raise that tide will pay large dividends throughout your career.

In summary

Raising your confidence is not a one-time activity. You need to work at it on a continual basis.

But, if you're finding it hard to feel good about yourself again, the best solution is to get some outside help: career coaching. Coaching can find practical and relevant ways to not only feel better about yourself but get your career on track too.

With a fresh approach — and some tools for keeping your confidence high — you can start to love your job again.

Sarah Berry cv-library.co.uk

Learn the secrets of successful event marketing

Events are big business. Every year an estimated £390 billion is spent globally on corporate events from trade shows to networking opportunities to online webinars.



Recognising a niche for know-how specific to marketing events, chartered marketer, trainer and speaker, Luan Wise shares her secrets of successful event marketing in her latest online tutorial on global online learning platform, LinkedIn Learning.

“Events are such a great marketing tool – whether you’re attending or hosting,” says Luan, whose previous six marketing tutorials on LinkedIn Learning have been viewed more than 300,000 times to date.

“They offer a unique opportunity to showcase your business and personality, educate customers and engage with them on a different level; by humanizing your brand, events will help you to build authentic connections which are key to business success.”

“However, in a busy world, it’s a big ask to convince a delegate to invest not only financially but to take time out from the day job, so positioning your event correctly in the marketplace and communicating why this is a ‘not-to-be-missed’ opportunity is essential.”

Luan’s course focuses on the different types of events, the stages of event marketing, the different methods of promotion and recommended resources to successfully market an event.

“There are three stages to any event - before, during and after,” advises Luan, who counts Hilton, Royal Mail, and the University of Cambridge among her previous marketing clients.

“You need to begin by understanding the goals and objectives of the event. Start with the end in mind by knowing what you are trying to achieve and what success will look like for you.

“Regardless of the sector or the target audience, your marketing plan needs to consider the personas of those you wish to attract to the event, focused messages that will resonate with potential delegates, appropriate promotional channels, the allocation of budget and a schedule of actions.

“You also need to think of the delegate experience – this is a public relations exercise for your business or brand after all - so even if you manage to sell every ticket, if the speakers don’t deliver to expectations or the catering is off, can you say that the event was a success?

“Finally, don’t forget that the bigger the event, the longer lead time you will need for planning and marketing activities, don’t leave it to the last minute.”

Luan was recognised as one of the top

five female marketers in the UK for the #LinkedInBestConnected social campaign in 2015. She was subsequently invited to audition as a course instructor for LinkedIn’s online learning platform in February 2016. Marketing Your Event is her seventh course release.

For more information about Luan’s publications and courses plus free marketing and social media resources, visit her website

Luan’s golden rules for successful event marketing

1. Write a plan for all three stages of an event – before, during and after. Be prepared for your on the day and event follow-up activity.
2. When marketing your events, share information with potential delegates around:
 - WHO – is involved, speakers, sponsors, partners and who should attend, who will be there for them to network with
 - WHAT – is the event type, what is the agenda, what will they take away in terms of learning
 - WHEN – the event is taking place, date and time
 - WHERE – the event is taking place, location and travel information
 - HOW – much does it cost, how to book a ticket.
3. Remember that events are an experience. Aim to make your event memorable! Inspire delegates to share their learning and to book on to future events.

Luan Wise is author of the award-winning book ‘Relax! It’s Only Social Media’ and creator of the ‘Social Media Planner’, listed by the Independent Online in the ‘9 best books for entrepreneurs’

Over a third of working Brits have less than a month's savings

Over a third of Britain's workforce has less than month's salary in savings, new research from Neyber has found. The study, carried out among 10,000 UK employees, found that almost one in seven of working Brits have no savings whatsoever.

This savings shortfall means that many people in the UK would be unable to cope with an unexpected income shock, such as divorce, bereavement, redundancy or illness.

Heidi Allan, head of employee wellbeing at Neyber, said: "With so little money to fall back on, something as simple as a car repair could leave people struggling to cope.

"It is critical that people have some way of paying for smaller things like unexpected bills, as well as protection policies in place for bigger problems such as losing a job, otherwise small income shocks could lead to Britain's workers spiralling into debt."

The research found that most Brits had experienced difficult situations in the past two years. These ranged from mental health issues (18 per cent) to divorce (14 per cent), serious accidents (8 per cent) and job loss (19 per cent).

Despite this, many Brits have no immediate plans to address their lack of savings. Almost a fifth (18 per cent) are not setting aside any of their monthly earnings.

For lower earners (those with salaries between £10,000 and £19,999) that figure is far higher, with

26 per cent of people saving nothing whatsoever out of their wages.

Those who do save were putting aside £310 a month on average. The 65+ group saved the most, putting aside £350 a month, while 45-54 year olds saved the least, putting aside just £282 a month.

The average pot among those who do save is £10,468.06.

The most common way to save was in a bank or building society - over half of the 10,000 people surveyed saved in this way. But just under a quarter of people had savings in a jar at home.

Different ways of saving

A bank or building society savings account 52%

A pension 39%

A personal ISA 34%

A savings jar at home 23%

I don't regularly save / Not applicable 23%

Stocks and shares plans 13%

A credit union 5%

A company or employer ISA 4%

An employer-sponsored savings account 4%

- 14 per cent of people have no savings whatsoever
- Over a quarter of lower earners are not saving any of their salary.
- Those who do save, put away £310 a month on average. The average savings pot is £10,468.06



Top tips for managing money

With almost a fifth of people not saving any of their monthly income, Neyber's Heidi Allan has identified seven top tips for getting on the savings ladder.

Seven top tips for saving

1. Set up a standing order - Put savings in a separate account from everyday money, it will stop you dipping into your savings for impulse buys or on a night out
2. Find the right savings account for you – important things to consider are whether you will need to access your money in the near term, the interest rates on offer, and any penalties if you take your money early
3. Name your accounts – if your saving account is called 'holiday fund', psychologically you're less likely to dip into it, because you're more likely to make the connection that money now means less spending money while you're away.
4. Have clear objectives – knowing what your goals are and how much you need to put away makes it far easier to achieve than just thinking 'I should save more'
5. Be realistic with what you want to achieve – just like New Year's Resolutions, if you bite off more than you can chew, you'll fall at the first hurdle. Think reasonably about what cut backs you can make and come up with achievable goals
6. Be realistic with your timescales – you're probably not going to go from saving nothing to saving £1,000 a month, but if you can manage £20 a week, you'll save well over £1,000 in a year.
7. Be open and communicate – It can be really frustrating when you're trying to cut back but friends and family are tempting you out on expensive days out or for nice dinners. Tell people if you're saving for something big. They might be too, and even if they aren't they'll understand and it makes it easier to suggest lower-budget activities.