

4 Collaboration toolkit

We indicated at the start that the most important insight that we have about solving for either retirement or retrenchment is that often it demands a coordinated approach among family members or community supporters who are willing to lend support during this challenging period. The problem is, as family become more far-flung in their job-seeking and their economic mobility, it becomes harder and harder to create these collaborative solutions through only verbal means. This is where technology again comes to our aid.

In July 2019 our innovation partners KIN launched a money management collaboration tool. But more on this will be covered in other publications. Suffice to say that KIN's concept for a collaboration tool builds on two important insights into human behaviour:

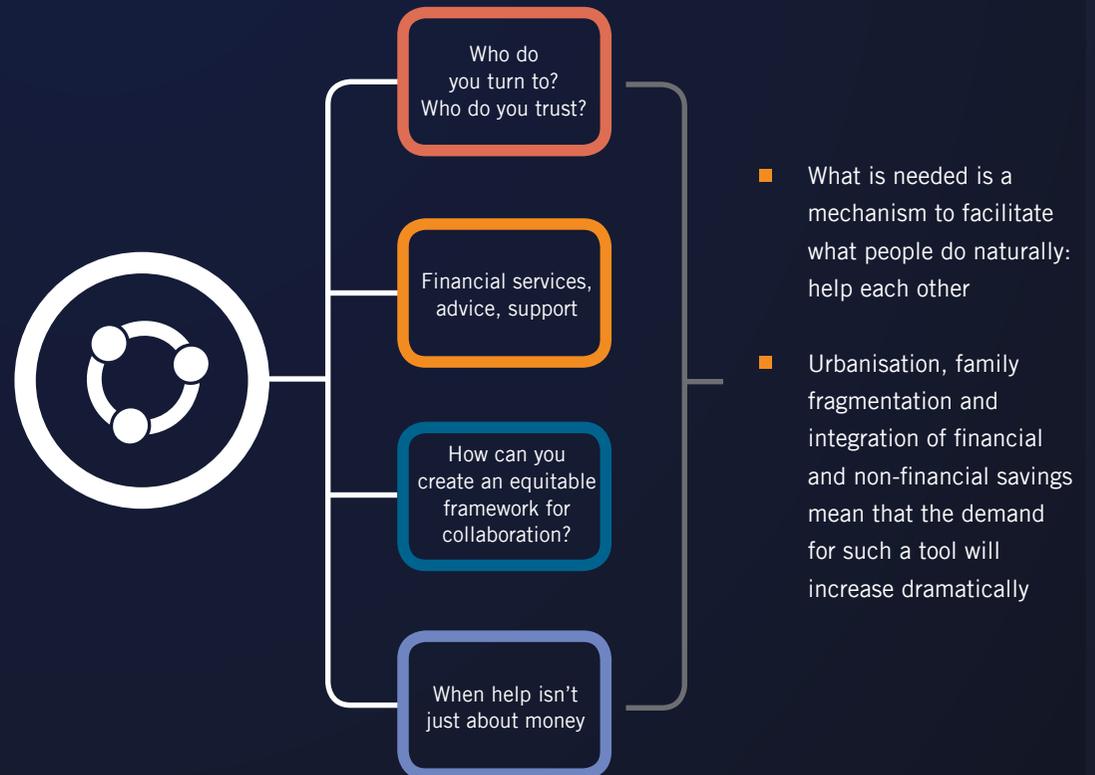
1. When individuals are facing immediate problems, the first people they turn to for advice are those they are closest to and trust most. How can we use that as a starting point of engagement until we can build up enough trust in the group to start introducing more informed advice?
2. The harsh reality is there will probably always be times when we need to either turn to others for financial help or we need to work collectively to solve financial problems.

KIN has helped us develop a tool that begins to help us address both those issues. In its initial phase, it will be a digital tool that help groups of supportive individuals make agreements about money, learn from each other and give effect to those financial agreements collaboratively. But we believe that, over time, by

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building off what seems to come naturally to people in cooperating to solve problems, it can evolve into a service that can tackle so much more. It has potential for meeting the expressed needs of our clients as it evolves over time – particularly for groups where physical distance could become a major impediment.

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In summary

Having listened to you all, our clients, we believe we will be well on our way to completely changing how we, as Alexander Forbes, service individuals once they have left the financial protection of their employer. It is this starting point that should provide you with the means, resources or ability to be able to REBOUND from anything that life throws your way ... when you no longer have your employer as your safety net.

So join us on this collaborative undertaking. Let us know that you are interested and that you would like to give us feedback or test-drive some of our tools. We would love to have you along for the ride!

YOU TELL US!

INFORM

CONSULT

INVOLVE

COLLABORATE

EMPOWER