

Helping the UK recovery

Our Corporate Strategy for 2022-2025



Money &
Pensions
Service

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Chair's foreword

Our vision is clear and straightforward – everyone making the most of their money and pensions. That vision, and our role in making it a reality, feels more relevant and important than ever as we start to emerge from the COVID-19 pandemic.

Our parliamentary mandate requires us to be both a delivery organisation, and a co-ordinator and influencer of the wider sector. To deliver against those requirements, we help people with debt problems through the provision and funding of free debt advice to those that need it. We provide money guidance to those needing help with money issues, particularly those who don't know where to turn, underpinned by our new MoneyHelper brand. We provide a comprehensive pensions proposition so people can access guidance to help them make the right decisions for retirement and later life. And we co-ordinate the UK Strategy for Financial Wellbeing, working in partnership with others to improve financial wellbeing across the UK.

I am exceptionally proud of what we have achieved since we came into existence in 2019. We, in collaboration with our partners, have helped millions of people make the most of their money and pensions, through direct provision of money and pensions guidance, funding others to provide debt advice, and our UK Strategy for

Financial Wellbeing. We have done this whilst integrating the operations and cultures of three very different organisations. And, in common with many other organisations, seeking to find new ways of dealing with the challenges posed by the COVID-19 pandemic – for MaPS as an organisation, for our people, and most importantly for the millions of people that we help each year.

This three-year Corporate Strategy – the first in our history – sets out how we will continue to evolve and improve our services, and our role in co-ordinating the UK Strategy for Financial Wellbeing. Through that, we can start to make our vision – everyone making the most of their money and pensions – a reality.

Sir Hector Sants,
Chair



CEO's introduction

The COVID-19 pandemic has had a profound impact on the lives and finances of people right across the UK, exacerbating the money, debt and pensions worries for many who were already vulnerable to poor financial wellbeing. Further, living standards are set for a historic fall over the next 12 months, with inflation pushed to a 40 year high. That will result in households having to make tough decisions about what spending to prioritise in the face of rising prices across many essential goods and services. Many more people will need help.

That is why it is so important to me to have this opportunity to set out our future strategic direction here, in our first three-year Corporate Strategy. This Strategy is underpinned by greater confidence about our three-year funding position as a result of the Comprehensive Spending Review. But we will need to remain agile and responsive to the impacts of the changing macro environment on the money, debt and pensions issues facing consumers, with agreed budgets and associated deliverables and performance measures set out each year in our annual Corporate Plan.

Across the next three years, our priorities are to:

- **Help people in financial crisis** – by significantly expanding the reach of debt advice in England and improving the targeting of that advice. We will work with a broad and diverse range of partners from across the UK to create a more efficient and effective debt advice sector, helping more of those most in need
- **Help people in need manage their money today** – by making our own services more focused on those most in need, and where other guidance is lacking in the market. And we will work with partners to improve the ability of 'trusted messengers' to provide money guidance and signpost to appropriate services, so that

money guidance is available where people need it

- **Help people with their pensions and financial future** – by providing high-quality and targeted pensions guidance through our services, and enabling people to access their pensions information online, securely and all in one place through pensions dashboards
- **Work with partners to improve financial wellbeing** – by inspiring, enabling and co-ordinating the financial wellbeing community to drive the UK Strategy national goals, and supporting key initiatives set out within the national delivery plans particularly through innovating and building evidence about what is most effective
- **Build on our strong foundations** so that we have a resilient, high performing and highly effective organisation ready to embrace the challenges ahead

Through the delivery of these priorities, and the passion and dedication of our people and the wider sector we collaborate with, we will continue to help millions of people get the support they need.

Caroline Siarkiewicz,
Chief Executive Officer




About MaPS

The Money and Pensions Service (MaPS) was set up by the Financial Guidance and Claims Act 2018 (the Act).

We are an arm's-length body, sponsored by the Department for Work and Pensions (DWP), funded by levies on both the financial services industry and pension schemes.

The work of MaPS is across **five statutory functions**, as set out in the Act:

Pension guidance To provide, to members of the public, free and impartial information and guidance on matters relating to occupational and personal pensions.	Debt advice To provide, to members of the public in England, free and impartial information and advice on debt.	Money guidance To provide, to members of the public, free and impartial information and guidance designed to enhance people's understanding and knowledge of financial matters and their ability to manage their own financial affairs.	Consumer protection Work with government and regulators to protect consumers against financial scams and support the efforts of the wider financial services industry to protect consumers.	Strategy Working with others, to develop and co-ordinate a national strategy to improve (a) the financial capability of members of the public, (b) the ability of members of the public to manage debt, and (c) the provision of financial education to children and young people.
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We also have a specific mandate from government: to facilitate the pensions industry to develop pensions dashboards. This programme of work will allow individuals to access their pensions information online, securely and all in one place: supporting better planning for retirement.

Our statutory objectives are to:

- improve the ability of members of the public to make informed financial decisions,
- support the provision of information, guidance and advice in areas where it is lacking,
- secure that information, guidance and advice is provided to members of the public in the clearest and most cost-effective way (including having regard to information provided by other organisations),
- ensure that information, guidance and advice is available to those most in need of it (and to allocate its resources accordingly), bearing in mind in particular the needs of people in vulnerable circumstances, and
- work closely with the devolved authorities as regards the provision of information, guidance and advice to members of the public in Scotland, Wales and Northern Ireland.

These statutory functions and objectives form the basis of our Corporate Strategy. In line with these, this document sets out our five overarching priorities, including what success looks like for each, and how we'll achieve it. More specific detail on deliverables, performance measures and budget can be found within our annual Corporate Plan.

You can read our current one-year Corporate Plan on our [website](#)



Financial Wellbeing across the UK: at a glance



Financial Wellbeing across the UK

21m adults (39%) don't save regularly¹

9m adults (17%) often use a credit card, overdraft or borrow money to buy food or pay bills¹

24m adults (50%) with bills or credit struggle to keep up with their commitments¹

22m adults (58%) could last less than three months without borrowing if they lost their main source of income¹

20m working age adults (52%) with bills or credit struggle to keep up with their commitments¹

8.5m adults (16%) need debt advice²



Impact of Covid

Uneven: People experienced different impacts on their work and income. Many people continued to work on a full salary but without the cost of commuting. Others lost some or all of their income. Government support schemes provided important help to many but it remains a significant financial shock to households with low financial resilience.

Temporary deferrals: Rules to enable payment deferrals for mortgages and other credit temporarily reduced the costs of servicing borrowing, and temporary 'forbearance' gave important protection meaning that bailiffs couldn't reclaim unpaid debts or landlords evict tenants in arrears.

Accelerated trend to digital: Online shopping soared even amongst older consumers, hitting 33% of all retail spend. Online meetings became commonplace for work, education and socialising. Nevertheless, a significant minority remain digitally excluded.



Future focus

Significant financial headwinds will impact most households:

- Inflation at a 40 year high³
- Energy prices increased for those on default tariffs by 55% or almost £700 from April 2022⁴ with further rises expected
- Interest rates increasing borrowing costs (including housing)

The cost of living support package in place for 2022 – including the Energy Bills Support Scheme to all households, council tax rebates for around 80% of households, one-off payments to 8m low income households, 8m pensioner households, and to 6m receiving non means-tested disability benefits, and adjustments to National Insurance – will provide much needed help to many. Even with this support, living standards are expected to be under sustained pressure – with households having to make tough decisions how to manage their finances. Many people will need our help.

1 2022 Financial Wellbeing Survey, Money and Pensions Service

2 Debt Need Survey, Money and Pensions Service

3 Office for Budget Responsibility

4 Ofgem

Strategy on a page

Vision

Everyone making the most of their money and pensions

Mission

We help people – particularly those most in need – to improve their financial wellbeing and build a better, more confident future. Working collaboratively across the UK, we make sure customers can access high-quality money and pensions guidance and debt advice throughout their lives, however and whenever they need it.

Priorities



1. Helping people in financial crisis



2. Helping people in need manage their money today



3. Helping people with their pensions and financial future



4. Working with partners to improve financial wellbeing



5. Building on strong foundations

Principles and values

Customer and outcomes focused

Evidence-led and targeted

Agile and innovative

Efficient and effective

Leading by example

Caring – Connecting – Transforming

1 Helping people in financial crisis

High-quality debt advice works. Helping people to take action on problem debt can significantly improve their financial wellbeing as well as their wider mental and physical health. Over the next three years, we will significantly expand the reach of debt advice, whilst increasingly targeting those most in need. We will also work with a broad and diverse range of partners to create a more efficient and effective debt advice sector, increasing access to help and enhancing the service offer.


The challenge

Demand for debt advice has historically exceeded capacity within the sector, but the uncertainty of the last two years temporarily reversed that pattern. Coming out of the pandemic, our modelling indicates that more and more people will need expert debt advice as household finances are stretched by increasing energy, fuel and food price inflation. Alongside high-quality support from professional debt advisers, there are opportunities ahead to consider how technology and innovation can help meet this increased demand.

No single organisation working alone can drive transformation in the sector at the pace required. Working with the debt and creditor sectors, we want to start closing the gaps between current ways of working and the shared vision for the future.

What success looks like

- **Greater reach for those most vulnerable** – in England, increasingly prioritising those most in need of debt advice and facing vulnerable circumstances
- **Best practice commissioning** – complete our current commissioning exercise, innovating through our services, delivering better outcomes for customers and further addressing increasing case complexity
- **Sector transformation** – contributing to and promoting the successful implementation of the target future state for the debt advice and creditor sectors
- **Improved outcomes and experience for customers and enhanced adviser wellbeing** – working collectively with others, increasing the sector's resilience, effectiveness and efficiency



Activity in this area will contribute to the UK Strategy for Financial Wellbeing's national goal to get 2 million more people accessing debt advice



How we'll do it

Commission high-quality debt advice in England

Our guiding principle is to make free-to-customer debt advice available to more people who need it and ensuring the needs of people in vulnerable circumstances are met, whilst achieving best value for money.

Through our commissioning we will target those most in need of debt advice and focus on customers in vulnerable circumstances, including for those not able or comfortable to use digital channels. We will ensure a diverse range of customer-centric services, offering the most effective support for those who need it.

As we continue to fulfil our role in funding debt advice, training and infrastructure in England, we will also seek to gain much greater insight into how best to serve our customers.

We will update our knowledge of customer preferences, outcomes in different settings and changing advice needs. This will include ensuring that our research and service design is underpinned by our vulnerability policy and the Public Sector Equality Duty (PSED).

Throughout all of this, we are committed to continue engaging with and learning from our partners to ensure we commission services that make a real difference to those that need them.

With partners, drive transformation in the debt advice sector across the UK

Together with the wider debt advice sector, we will deliver a new more efficient and effective model that improves the services people receive – improved customer experience, higher-quality services and a valued and empowered sector workforce. We will also help make it easier for people to access services when they need them, including through creditor referrals via the Money Adviser Network.

The services we commission will contribute evidence and insight on how to improve access to debt advice, digital innovation, quality, creditor practices and market development. We will particularly focus on opportunities to improve the system through technology enablement, such as data standards, open code and other digital investments.

We will continue to help facilitate Government policy on debt, supporting the implementation of Breathing Space by funding a specialist service for mental health professionals to help their patients access the protection it provides and the development of the Statutory Debt Repayment Plan.

We will continue to work with the devolved authorities of Northern Ireland, Scotland and Wales to share our insight and evidence on debt advice.

And we'll continue to work with the sector to identify the best ways to deliver local services and ensure the needs of customers in vulnerable circumstances are met.

2 Helping people in need manage their money today

Financial resilience helps people deal with unexpected events that cause financial shocks, as well as providing a strong foundation to plan for the future. Good quality money guidance has a key role to play, helping people make more informed decisions and feel secure and in control of their finances day-to-day. Over the next three years, we will make our own services more focused on those most in need, complementing what exists in the market. And we will work with partners to improve the ability of 'trusted messengers' to provide money guidance or signpost to appropriate services.

The challenge

Across the UK people need help to improve their money management skills and knowledge in the face of a complex financial marketplace and a backdrop of financially challenging times. However the money guidance landscape is vast and not always easy to navigate. It can be difficult for people – particularly those who are most in need, and those not actively looking – to access the help they require, when and where they need it. Effective money guidance can change lives and we want to ensure that those who need it most can access it. Our Strategy builds on our new MoneyHelper brand launched in 2021 and our Money Guiders pilot to ensure that those that need help, find it – whether through our own services or through others.

What success looks like

- **Better outcomes for consumers** – receiving the guidance they need to understand options, make informed decisions, and feel empowered, confident and in control of their money
- **Cost-effective delivery** – ensuring good value for money across all our money guidance activities
- **Improved accessibility** – seeking to embed high-quality guidance within the products, services and places that consumers already engage with
- **More targeted MoneyHelper services** – engaging with, and providing guidance for those most in need and in vulnerable circumstances, complementing what exists elsewhere
- **Greater reach and engagement with those most in need through partners** – enabling partners through our Money Guiders offer and embedding our own MoneyHelper content where people are





How we'll do it

Provide high-quality, impactful and targeted money guidance through our services

We will complete the transformation of our money guidance services under the new MoneyHelper brand. It will be less focused on total volume and designed more for those most in need – those who are feeling financially squeezed or struggling and facing a potentially significant impact to their financial wellbeing. We will focus on providing guidance that can make a real difference and that offers value for customers within the broader market.

Our money guidance will support people in key areas such as budgeting, banking, savings, credit, investments and insurance, as well as helping them understand how to prioritise these when they experience significant changes to their financial circumstances, such as job loss, divorce, ill health or bereavement.

To support people who don't know what help they need, or where to look, we will improve our ability to assess the needs of consumers and direct them to the information and guidance they need, whether our own services or those offered by others. And we will increase engagement with those that need help but aren't actively looking by partnering with 'trusted messengers' and others, so that they can signpost their customers and workers to a Government backed impartial guidance service.

We will take advantage of opportunities to integrate money guidance into our wider services, for example by helping those who have accessed debt advice to engage with money guidance and build up their financial resilience. And helping those accessing pensions guidance to think through and engage with financial issues across both money and pensions.

Work with partners to ensure high-quality money guidance is available where people need it

We believe the best way to engage with those most in need, and with least financial resilience, is to help those people where they are today. So, complementing our own services, we want to improve the ability of 'trusted messengers' to provide money guidance directly and signpost to appropriate services, including our MoneyHelper website.

We will build on the success and learnings of the Money Guiders pilot, growing and strengthening our offer to help diverse organisations and frontline workers across the UK deliver good quality money guidance by developing their understanding, skills, confidence and capacity.

Consumer protection

In line with our statutory remit, we will notify and work with the FCA where we become aware of practices detrimental to consumers, and to consider the effect of unsolicited direct marketing on consumers.

We will utilise the rich data and insight gathered from our experts to highlight specific issues and help identify trends to inform the work of the FCA and others.

We will also leverage the synergies with our other statutory functions, including filling gaps in money and pensions guidance provision where our insights highlight consumers are at risk of financial harm.

3 Helping people with their pensions and financial future

Engagement with pensions and planning for the future will help people achieve the standard of living they hope for in retirement. Good pensions guidance simplifies complexity, making it easier to understand what decisions need to be made and what steps to take. It helps people take action, safely. Over the next three years, we will transform how we provide pensions guidance and deliver the Pensions Dashboards Programme to help substantially more people plan their financial futures.

The challenge

A lack of engagement means millions of people are at risk of not understanding their income in retirement and whether it is what they expect or need. Pensions are still seen as confusing, difficult and hard to understand, meaning decisions that can help are put off.

In order to ensure that people have the help they need at different points in their pension journey, our pensions guidance needs to transform. We need to ensure that people can access the right guidance at the right time, through different channels, at different life stages and when they have complex decisions to make.

Working with the pensions community to deliver the pensions dashboard infrastructure so that people can see all their pensions information in one place will be a key part of this.

What success looks like

- **Better outcomes for customers** – receiving the right guidance at the right time to help them navigate complex choices and make informed, confident decisions
- **Greater reach with high-quality services** – more people engaged with MoneyHelper and Pension Wise, including through cost-effective scalable digital channels and services such as the MaPS pensions dashboard
- **Delivering the pensions dashboards programme** – the MaPS Pensions Dashboard will allow users to view their pension details according to the Pensions Dashboard Programme Data Standards, and be displayed according to the Pensions Dashboard Programme Design Standards, alongside explanatory content to help users understand their pension data - access will be provided for registered individuals, guest users, and trusted third parties, with secure technical architecture and strong governance to protect participants

Activity in this area will contribute to the UK Strategy for Financial Wellbeing's national goal to get 5 million more people understanding enough to plan for, and in, later life





How we'll do it

Provide high-quality, impactful and targeted pensions guidance to more people through our services

Our pensions guidance will evolve to focus on four types of guidance: specific pensions problems (such as abrupt closures and large-scale redundancies), holistic money and pensions life event guidance, retirement and later life planning, and taking a pension.

We will reduce confusion over where to go and who to trust by creating a single front door for our pensions service, and ensure our brand strategy supports this.

Our single front door will be underpinned by a triage function directing people to the support that best meets their needs. We will increase the range of ways customers can be supported, growing our video and digital offer to strengthen overall cost-effectiveness and scalability.

This will enable us to provide increasingly tailored services and unique customer journeys for those who are most in need of more complex guidance, for example, self-employed, experiencing divorce, scam victims etc.

We will further grow awareness and use of our services through proactively targeting underserved groups – directly and through partners – with relevant content that drives action. We will build on our strong reputation as a trusted place for partners to signpost to.

Our new [Retirement Planning Hub](#) will be launched with the MaPS Pensions Dashboard at its heart to support holistic retirement planning and more personalised decision making. This will serve as a template for the sector.

Enable people to access their pensions information online, securely and all in one place through pensions dashboards

We're working towards the day that everyone can access their total pensions information in one place. This will happen during the period of this three-year Strategy and we will move from building the architecture to launching it to consumers and ensuring its sustainability.

To get us there we will seek to maintain the trust our partners have placed in us through establishing a safe infrastructure and governance arrangements that protects all Pensions Dashboard participants.

We will facilitate the onboarding of pensions schemes in line with regulations and safely grow access to securely scale, go live and achieve truly engaged customers that can act on the information provided.

We believe that pensions dashboards – including the MaPS dashboard and those provided by others – will have a substantial impact on savings behaviour and we will set out to DWP our view on a long-term plan to ensure its sustainability after our role in establishing it has come to an end.

4 Working with partners to improve financial wellbeing

Financial wellbeing is core to a happy, healthy life and every organisation that touches on people's financial lives can make a meaningful, positive impact. Over the next three years, through our co-ordination role, we will help to grow, champion and enable the financial wellbeing community, driving progress towards the UK Strategy for Financial Wellbeing* national goals.

The challenge

There are thousands of organisations across the UK that help people improve their financial wellbeing, and thousands more that have the potential to. Since we published the UK Strategy for Financial Wellbeing in 2020, the partnerships achieved have shown we are part of something much bigger and we now have the opportunity to collectively transform the UK's financial health.

We have five ambitious national goals to improve the financial lives of millions of people. With fantastic support and collaboration from many partners, we have published delivery plans for each nation of the UK. Our role will now move from assessing the problems to building lasting partnerships, and co-ordinating and monitoring delivery of solutions across savings, credit, debt, pensions and financial education. The commitment and momentum from partners has been impressive, we now must embed it.

What success looks like

- **Better outcomes for people** – co-ordinating and monitoring the four national delivery plans to drive progress towards the national goals of the UK Strategy for Financial Wellbeing
- **A committed and engaged financial wellbeing community** – delivering evidence-based interventions across multiple sectors, including employers and health and social care systems
- **New insights, innovation and digital solutions** – to grow and improve the impact of the financial wellbeing community on consumer outcomes

* You can read the UK Strategy for Financial Wellbeing and the national delivery plans at maps.org.uk





How we'll do it

Inspire, enable and co-ordinate the financial wellbeing community to drive the UK Strategy national goals

We want the financial wellbeing community across all four nations of the UK to be recognised and valued as a key vehicle for improving the UK's financial health.

Employers will continue to be a priority sector. Through further investment in partnerships and resources we want to inspire growth in high-quality financial wellbeing interventions in the workplace.

Recognising the wealth of evidence on the inter-relationship between financial wellbeing and mental and physical health, a new priority sector will be the UK's health and social care systems. We will work in partnership with these systems in each of the four nations to create new advocates and embed the case for financial wellbeing.

We will create a new online partner platform providing information and resources for the financial wellbeing community, which will be integral to achieving this. It will deliver a one-stop-shop where any partner can understand why financial wellbeing matters, what they can do about it, and how they can share their contribution. Over time we will see this platform grow to support multiple different sector customer journeys, with unique sector insights.

Lead or support key initiatives set out within the national delivery plans

We will monitor and report the progress and impact of the initiatives set out in the national delivery plans.

We will continue to contribute to financial wellbeing research and insight, maintaining our key role of filling evidence gaps and creating new knowledge through our national surveys, pilots and by evaluating promising initiatives that will help deliver the national goals.

We know that starting young can deliver lifelong enhanced financial wellbeing and improved resilience, so we will continue to prioritise our Children and Young People innovation programme. We will seek to disseminate widely the learnings from the pilots in this programme, and identify ways to convert these pilots into delivery at scale, particularly through digital channels.

5 Building on strong foundations

The challenge

Achieving our vision of everyone making the most of their money and pensions will be challenging. To be successful, we will need to continue to strengthen – building on what we do well and learn from the experience of ourselves and stakeholders. Over the previous pages, we have set out our priorities for helping people in need. It is crucial that we ensure we have the right capabilities and capacity to deliver, now and over the longer-term.

Implementing the recommendations of the 2021 Departmental Review – which focused on governance, accountability, efficacy and efficiency – has already helped strengthen our foundations, which we will continue to build on over the course of this Strategy.

We will also build on the flexible and agile ways of working we established in response to the pandemic – having invested in the technology and systems to enable effective and efficient hybrid working. This will be an important enabler to help ensure a successful office relocation, as part of the Government's Places for Growth programme.

What success looks like

- **Customer and outcomes focused** – being bold, thinking creatively and embracing change to improve customer outcomes
- **Evidence-led and targeted** – using the best available insights, experience and expertise to improve our impact
- **Agile and innovative** – looking to the future, testing new ideas and adopting best practice where we see it
- **Efficient and effective** – optimising our operating model to maximise value for money
- **Leading by example** – living by our values of caring, connecting and transforming, every day





How we'll do it

We will continue to embed these principles and values across everything we do. Some of the key areas of focus over the period of this Corporate Strategy include:

- Building excellence in commercial and commissioning, being agile and innovative in how we deliver better outcomes for our target customers across debt, money and pensions
- Transforming our customer delivery model, enabling more efficient, personalised and impactful services for customers – meaning that we increasingly engage more of our target customers, serving them directly or directing them seamlessly to the information, guidance and advice that best meets their needs
- Investing in data, technology and digital infrastructure and capability:
 - to improve the effectiveness of our services, such as through better business intelligence and analytical capability
 - to provide the tools and resources to enhance the reach and impact of the broader financial wellbeing community
- A strengthened controls environment, leading by example to ensure we have efficient and effective governance, systems and processes in place to manage risk and deliver change
- Implementing our new quality assurance framework across our services, helping drive better outcomes

for customers in a way that is more informative and efficient for deliver partners

- Evolving our approach to performance, holding ourselves to account across all areas of our work (see next section for more detail)

Welsh Language Scheme – As a public body, MaPS has developed a new Welsh language scheme to replace the separate schemes of the organisations that were brought together to create it. Following consultation with the public the scheme has been approved by the Office of the Welsh Language Commissioner. The scheme can be found [\[here\]](#).

This scheme sets out how we will put into practice the principles established by the Welsh Language Act that, wherever appropriate and practicable, it will treat the Welsh and English languages equally. The scheme covers the full range of services and operations in Wales, including direct and commissioned services, partnerships, publications, recruitment and HR processes.

We know that for many Welsh speakers being able to use Welsh is key to accessing information and guidance about your money matters. The Welsh language is growing and thriving both in Wales and across the UK, and as a public body, we want to grow our services with it. Our Scheme sets out how we will give effect to that principle when providing services to the public in Wales. Through www.helpwrarian.org.uk our customers in Wales can access support online, on the phone, through WhatsApp and webchat.

Measuring our progress

A new approach to performance

The work we do only matters if it makes a positive difference to people's lives across the UK – helping those most in need to navigate financial difficulties, to make more informed decisions about their money and pensions, and to improve their financial wellbeing throughout their lives.

It is critical that we hold ourselves to the highest standards for what we do, how we do it and – most importantly – the impact we have on those we are here to help and support.

To ensure that we do, we are strengthening our approach to performance and how we measure our progress and success. In this, our first three-year Corporate Strategy, we have set out our five key priorities, what success looks like and how we aim to achieve it. Our new performance framework aligns to these aims. This is being implemented from 2022 and will continue to evolve and strengthen in subsequent years.

How we will implement and evolve

To achieve the ambitious aims set out in this Strategy, we will need to be agile and innovative in order to:

- be responsive to the challenging and recovering economy, impacting the debt, money and pensions issues facing consumers
- improve engagement and outcomes for those most in need, through increasingly more effective services and partnerships
- ensure realistic and achievable plans, against annually agreed budgets

Our performance measures will therefore also need to be agile in line with our evolving plans, meaning that whilst the definition of some measures will remain broadly consistent over time (such as service quality), others will need to be more dynamic (such as implementation milestones for change and transformation).

In line with our performance framework, measures and targets will be set out within our annual Corporate Plan, each year.

You can read our current one-year Corporate Plan at maps.org.uk



Our new and evolving performance framework:

- covers the full breadth of our Strategy, including all five key priorities
- focuses on driving the right behaviours within the organisation, such as shifting focus from total service volumes to better outcomes for those most in need
- uses a range of different types of performance measures, as appropriate, such as key performance indicators (KPIs), critical success factors (CSFs) and delivery milestones
- will be agile and continue to evolve, in line with our Strategy and plans
- includes both internal and external facing measures – external measures will be set out in the annual Corporate Plan
- will help ensure all our teams and colleagues have clarity on how they contribute to the successful delivery of our key priorities, and the people we are here to serve.

Definitions of key terms

Commissioning – the process for deciding how best to deliver services to improve customer outcomes in the most efficient and effective way

Customers – people accessing MaPS provided or MaPS funded services

Debt Advice – the range of activities that support customers facing problem debt, with delivery organisations required to meet specific FCA standards

Debt Adviser – an appropriately trained and qualified individual that delivers Debt Advice directly to customers

Financial education – any activity that helps children and young people learn about and develop knowledge, skills and attitudes they need to manage money well, make informed financial decisions and achieve their goals

Financial wellbeing – feeling secure and in control. It is about making the most of your money day to day, dealing with the unexpected, and being on track for a healthy financial future. In short: financially resilient, confident and empowered

Future state for Debt Advice – a view of what we would like the Debt Advice sector to look like in the future (endorsed by that sector), to help inform decisions around delivering our debt advice and strategic functions

Money guidance – free and impartial information and guidance designed to enhance people's understanding and knowledge of financial matters and their ability to manage their own financial affairs

Money Guiders Programme – a pilot programme designed to understand our ability to help diverse organisations and practitioners deliver money guidance well by developing their understanding, skills, confidence and capacity

National Goals – the five measured goals of the UK Strategy for Financial Wellbeing, which aim to bring benefits for individuals, communities and wider society

Pensions dashboards – will provide clear and simple information about an individual's multiple pension savings, including their State Pension, enabling individuals to access their pensions information online, securely and all in one place, thereby supporting better planning for retirement

Pensions guidance – free and impartial information and guidance on matters relating to occupational and personal pensions

PSED – the Public Sector Equalities Duty, created by the Equalities Act 2010, requiring MaPS to ensure that we do not discriminate against anyone because of their protected characteristics

Retirement planning hub – a single place for people to go for support in their retirement planning, with tools, the MaPS Pension Dashboard and guidance to help them answer: What will I have? What will I need? What should I do now?

Vulnerable circumstances – those who are especially susceptible to financial detriment for themselves or their family due to one or a combination of the following factors: a personal characteristic such as a serious mental health condition or cognitive impairment; the impact of a recent life event such as recent bereavement; a low level of skills required for good financial capability

How to get involved

If we are going to build back better from COVID-19 – and ensure that everyone in the UK really makes the most of their money and pensions – there needs to be a co-ordinated, long-term focus on improving financial wellbeing.

If you want to learn more about MaPS and our Strategy, or want to know how you can work with us:

- visit maps.org.uk;
- contact contact@maps.org.uk; or
- join the conversation at [#UKFinancialWellbeing](https://twitter.com/UKFinancialWellbeing).

If you, or someone you know, need help or support with their money or pensions:

- get guidance from moneyhelper.org.uk;
- access debt advice through our locator tool
moneyhelper.org.uk/en/money-troubles/dealing-with-debt/debt-advice-locator;
or
- call us directly on 0800 138 7777 (or 0800 138 0555 for Welsh).