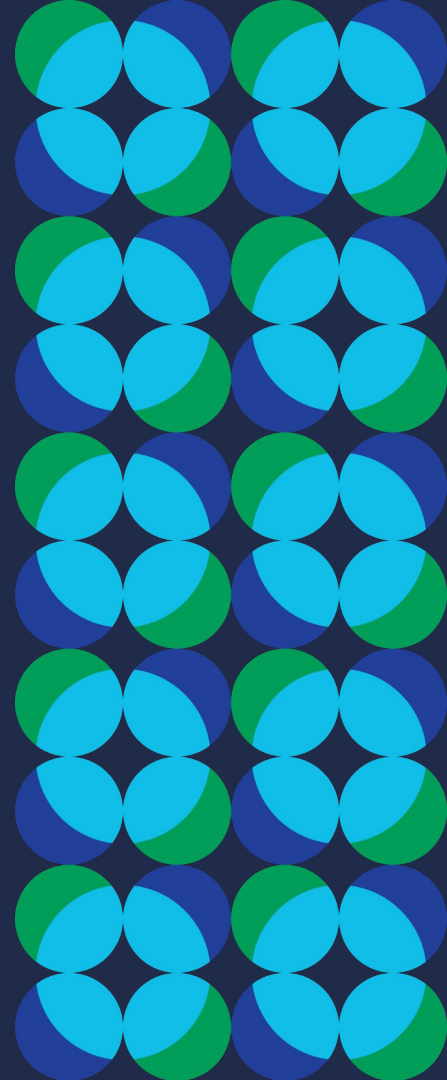




More in
Common

Britons' attitudes to personal finance webinar

Rhiannon McQuone, Research Associate at More in Common UK



Contents

Introduction to the Seven Segments of Britain

Handling personal finance

Savings

Investments

Borrowing and debt

Segment profiles

Time for Q&A

The British Seven Segments

The background features a dark blue field with several overlapping circles. Two large, light blue circles are positioned in the upper right and lower right areas. A smaller, bright green circle is located in the bottom right corner. The circles overlap, creating various shades of blue and green in the intersecting regions.

Progressive Activists



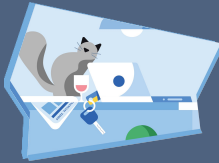
...an outspoken group that is politically engaged and globally minded, championing social justice but feeling alienated from mainstream politics

Incrementalist Left



...a group that leans left and trusts institutions, often stepping back from the news and avoiding politically fraught debates

Established Liberals



... a prosperous group that is confident in institutions, values expertise, and believes the system broadly works

Sceptical Scrollers



...a disengaged group that has lost trust in mainstream institutions and increasingly looks online for sources of truth

Rooted Patriots



...a patriotic group that feels overlooked by elites and wants leaders with common sense to protect local identity

Traditional Conservatives



... a nostalgic group that respects tradition, authority and personal responsibility, while remaining sceptical of rapid change

Dissenting Disruptors



... a frustrated group that craves radical change and backs strong leaders who promise to shake up a broken system

Three “big” segments

**Incrementalist
Left**
(21% of the
population)

**Rooted
Patriots**
(20% of the
population)

**Dissenting
Disruptors**
(20% of the
population)

Four “small” segments

**Progressive
Activists**
(12% of the
population)

**Established
Liberals**
(9% of the
population)

**Sceptical
Scrollers**
(10% of the
population)

**Traditional
Conservatives**
(8% of the
population)

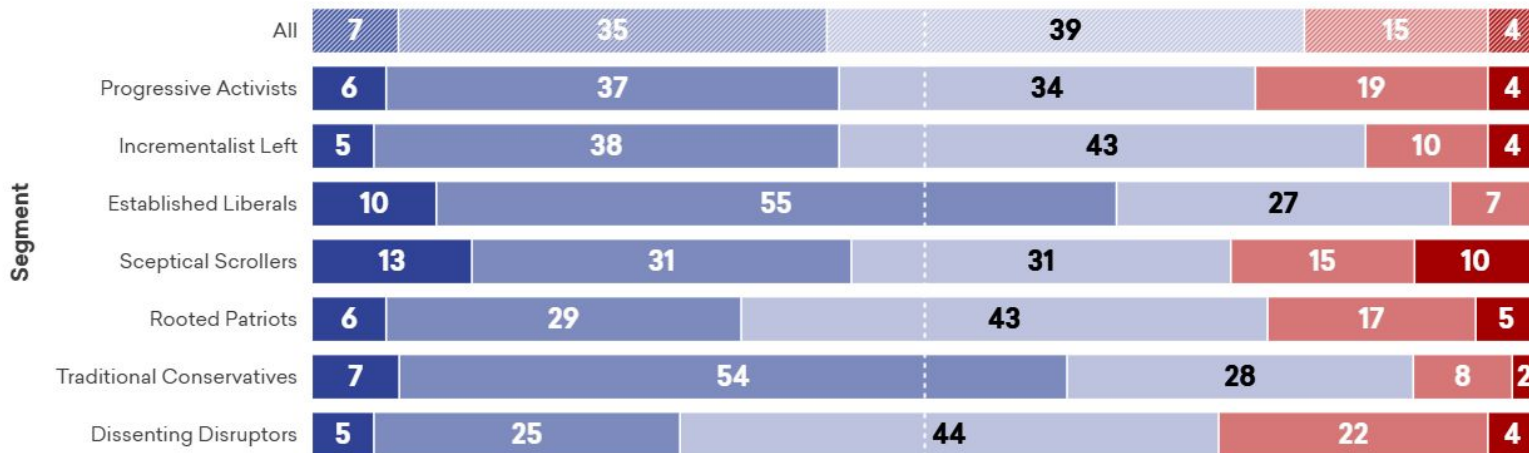
Handling personal finance

The background features a dark blue field with several overlapping circles. One circle in the top right is light blue, and another in the bottom right is green. The circles overlap each other and the dark blue background, creating a layered, geometric effect.

Established Liberals, followed by Traditional Conservatives, are the most financially comfortable segments

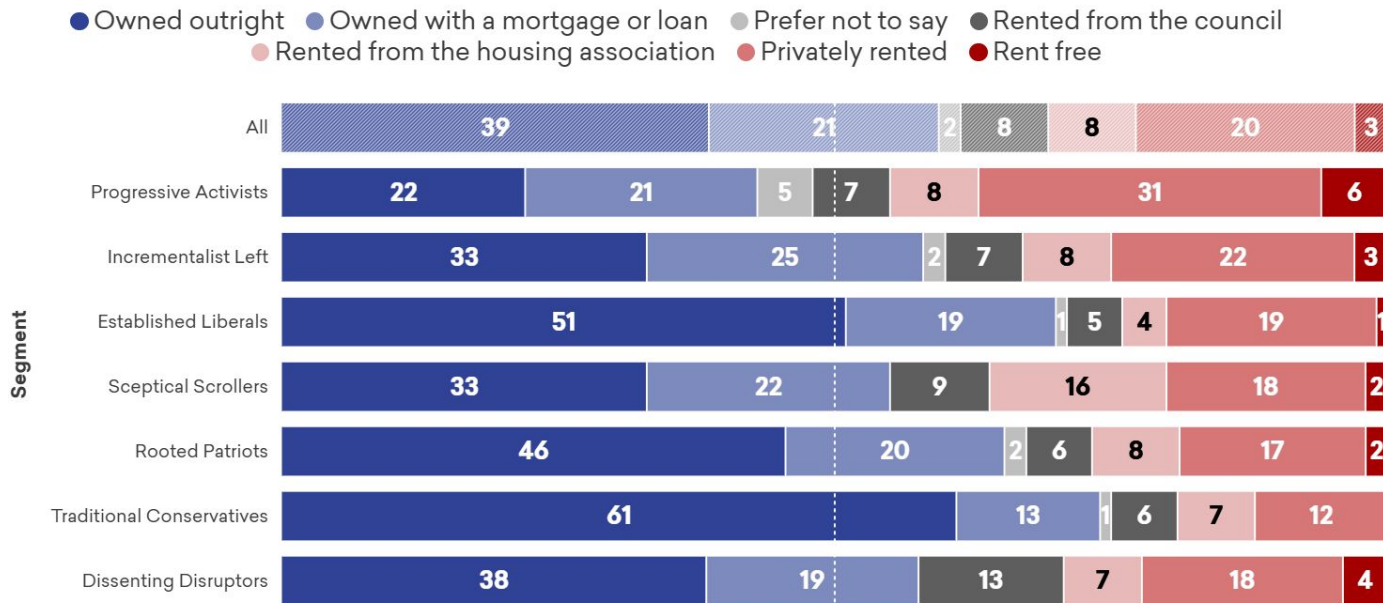
How well off would you say you feel?

- I am very comfortable financially
- I am relatively comfortable financially
- I do not have money for luxuries but can normally comfortably cover the essentials
- I can only just afford my costs and often struggle to make ends meet
- I cannot afford my costs and often have to go without essentials like food and heating



Progressive Activists are the segment most likely to be renting their homes; Established Liberals and Traditional Conservatives the most likely to own their homes

Which of these best describes your living situation/ tenure?



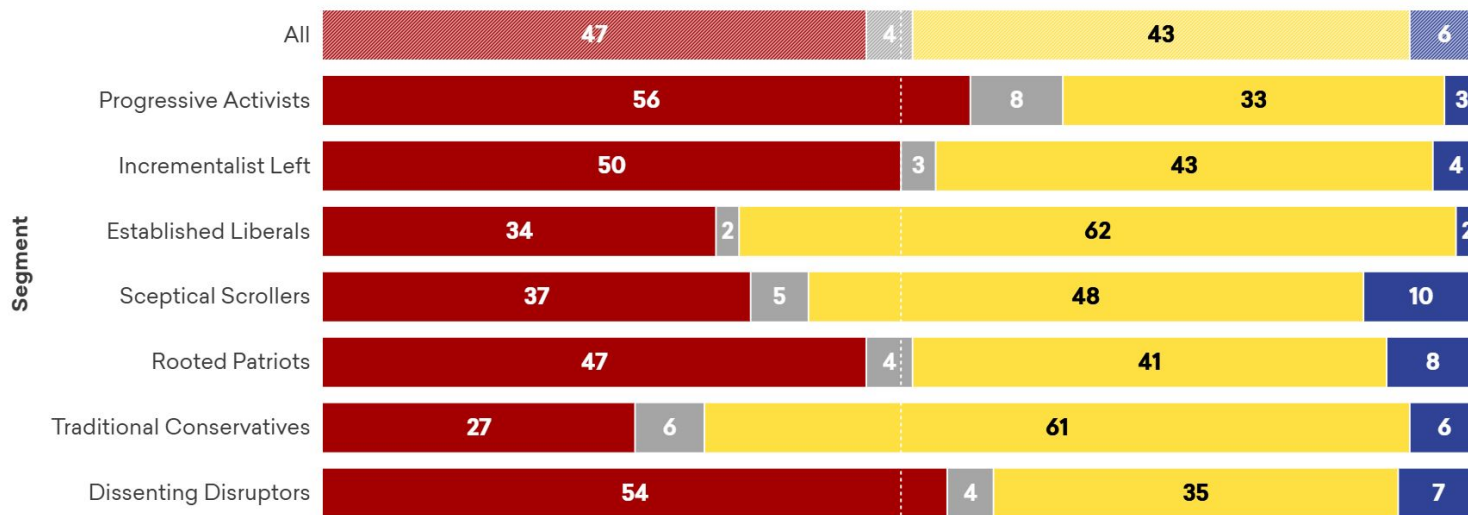
Savings



The most anti-establishment voters are the most likely to want to be saving more

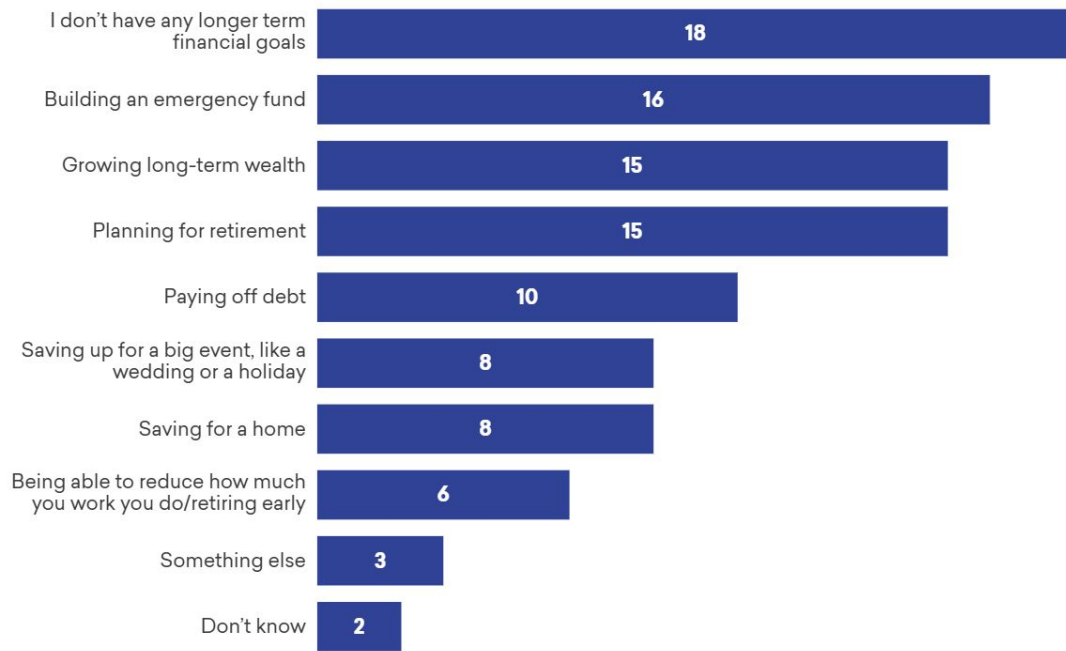
Assuming that your income doesn't change, which of the following comes closest to your view?

- I would like to be saving a greater proportion of my income than I am now
- I am happy with the proportion of my income that I am currently saving and spending
- I would like to be spending a greater proportion of my income than I am now



Security primary aim when it comes to savings

Some people save up money with a certain goal in mind that they want to spend that money on. If you had to choose, what is your primary longer-term financial goal right now?



Least likely to have long term financial goals...

Baby Boomers (31%)

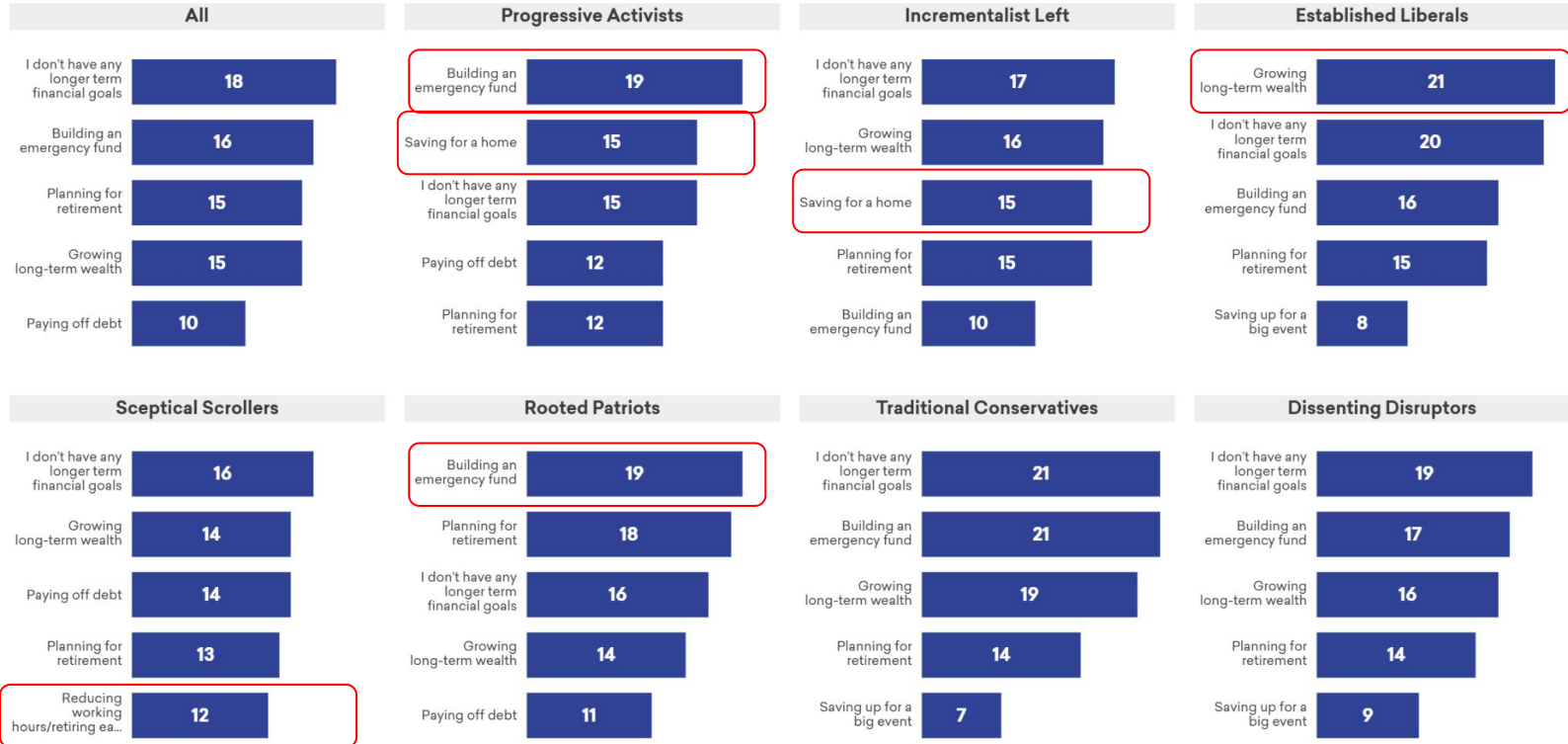
Those whose children have grown up (27%)

Homemakers (34%)

Those who own their home outright (26%)

One in five Britons don't have long term savings goals

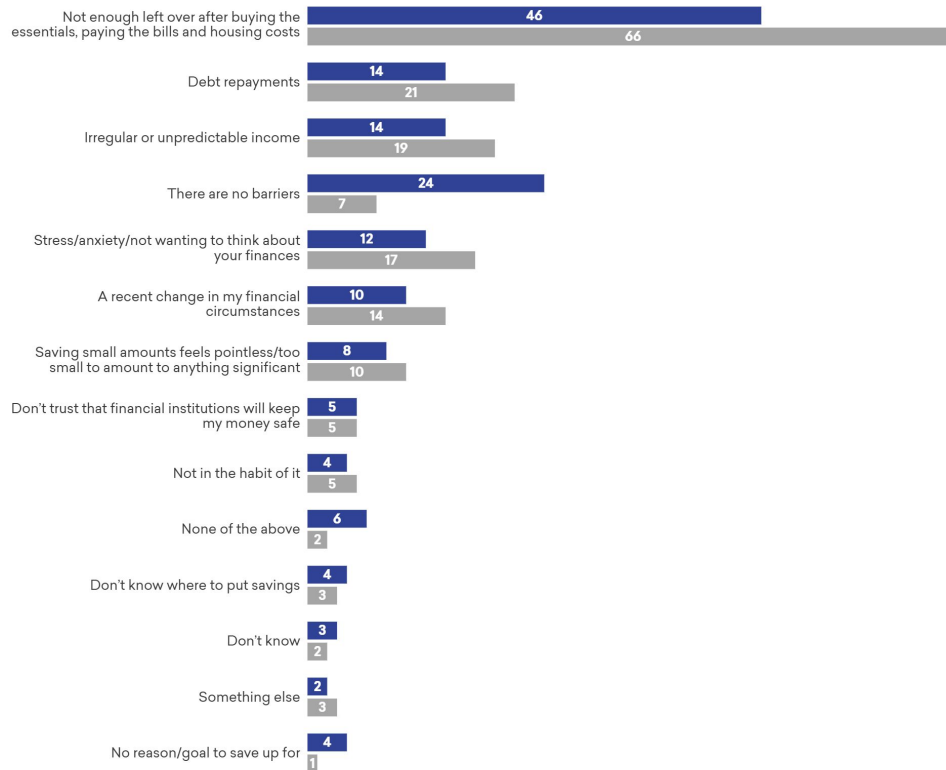
Some people save up money with a certain goal in mind that they want to spend that money on. If you had to choose, what is your primary longer-term financial goal right now?



Cost of living holds two-thirds of wannabe savers back

Which of the following, if any, are the biggest barriers to you saving money to put away for later down the line?

● All adults ● Those who would like to be saving more



Stress and anxiety holds is a barrier to saving for more than a fifth of Progressive Activists and Sceptical Scrollers

Which of the following, if any, are the biggest barriers to you saving money to put away for later down the line?



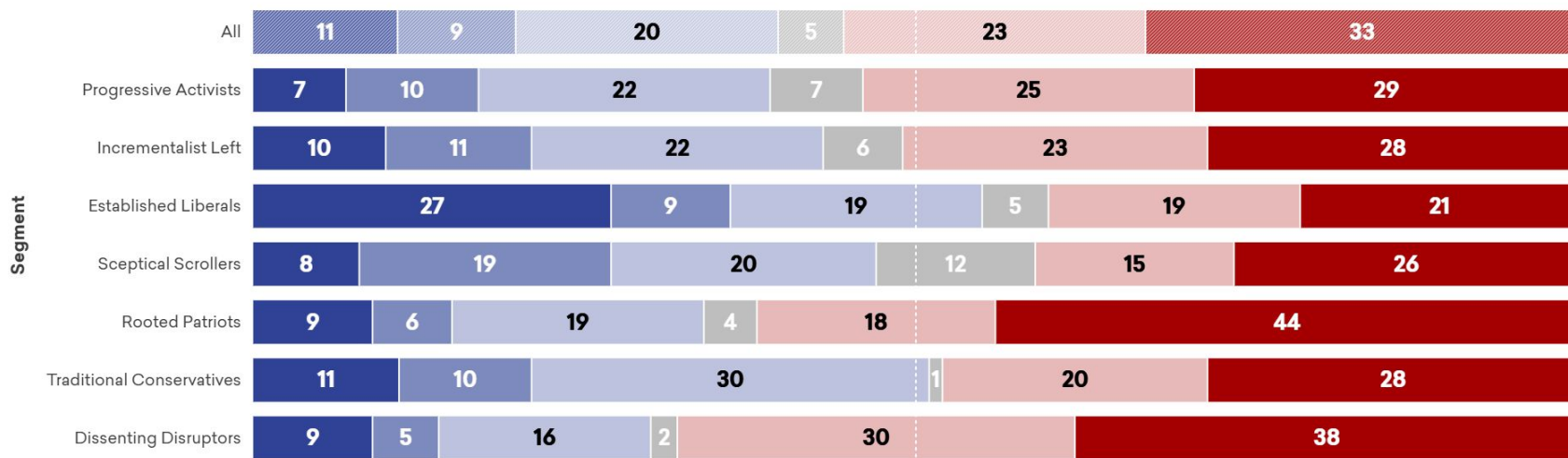
Investments



Established Liberals are the segment most likely to be investing their money, and Dissenting Disruptors the least likely

Investments are when people put money into assets, such as stocks, shares or bonds, in the hopes of growing that money over time. When it comes to investments, which of the following best describes your current investment activity?

- I invest regularly, often curating and reviewing my own portfolio
- I invest regularly, but in a pre-made portfolio
- I have money in investments, but I don't add to it regularly or actively manage it
- Don't know
- I have considered investing, but haven't done so
- I have never considered investing



2,000 sample of Britons



**1,000 split sample of
Britons**



*How do you feel about personal
investments?*



**1,000 split sample of
Britons**

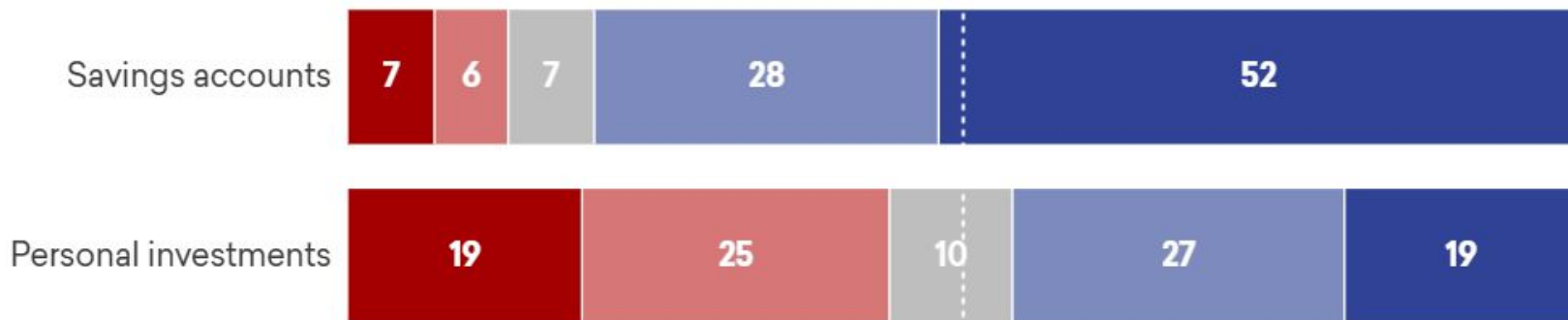


*How do you feel about personal
savings accounts?*

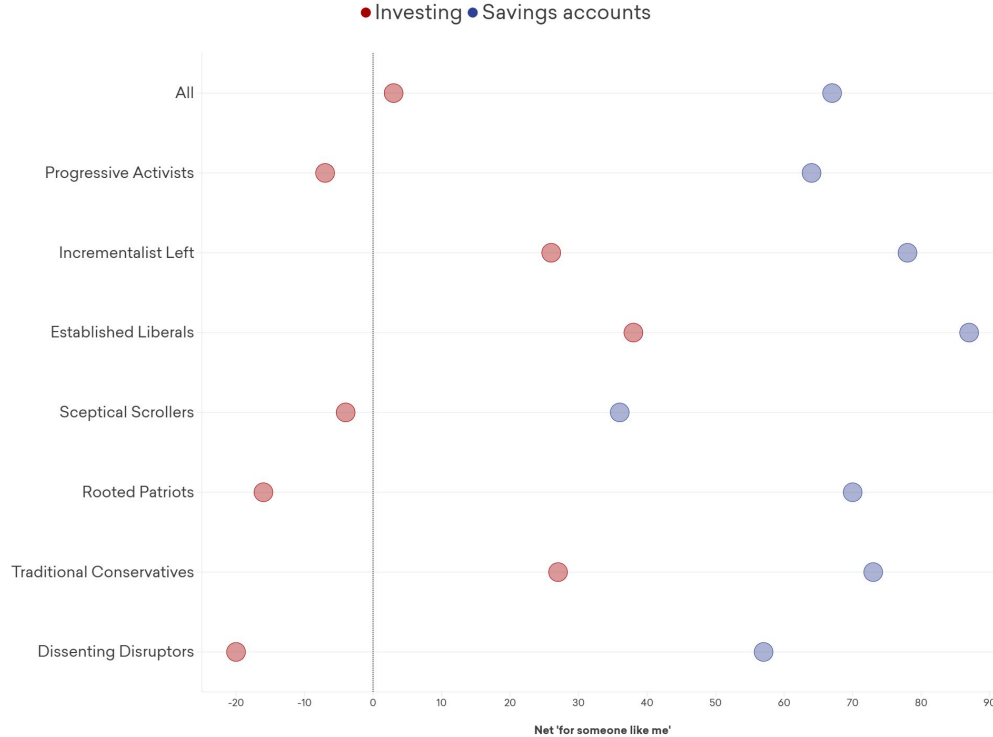
Britons are much more likely to think that savings accounts are 'for people like me' than say the same about investment accounts

How do you feel about...

- X is definitely not for people like me
- X is probably not for people like me
- Don't know
- X is probably for people like me
- X is definitely for people like me



80 per cent of Britons think that savings accounts are for people like them; 44 per cent say the same about investing



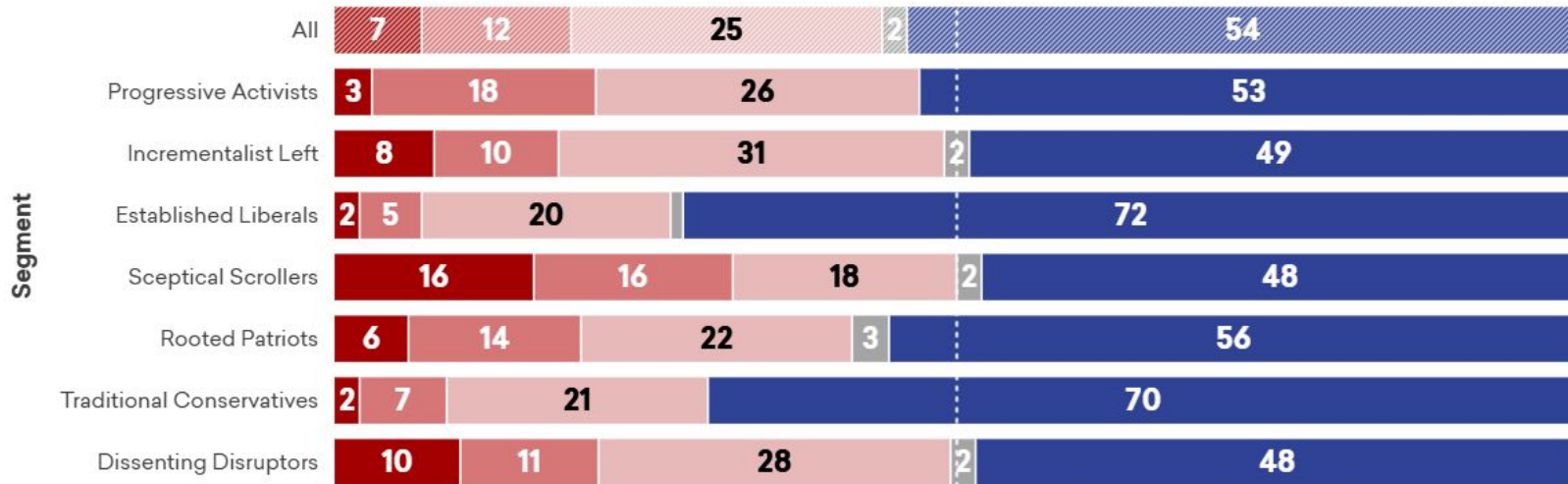
Borrowing and debt



One in five Britons have debt that they don't feel good about

How would you describe your current debt situation?

- I have debt and it feels overwhelming
- I have debt and it feels like a strain
- I have debt but it feels manageable
- I'd rather not say
- I have no debt



2,000 sample of Britons



**1,000 split sample of
Britons**

**1,000 split sample of
Britons**



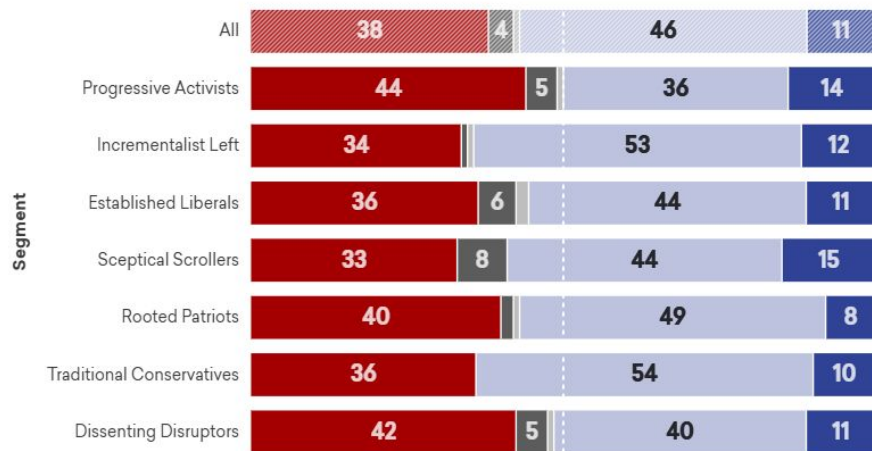
*Which statement best reflects your
view of debt?*

*Which statement best reflects your
view of borrowing money?*

Progressive Activists and Dissenting Disruptors least comfortable with debt

Which statement best reflects your view of debt?

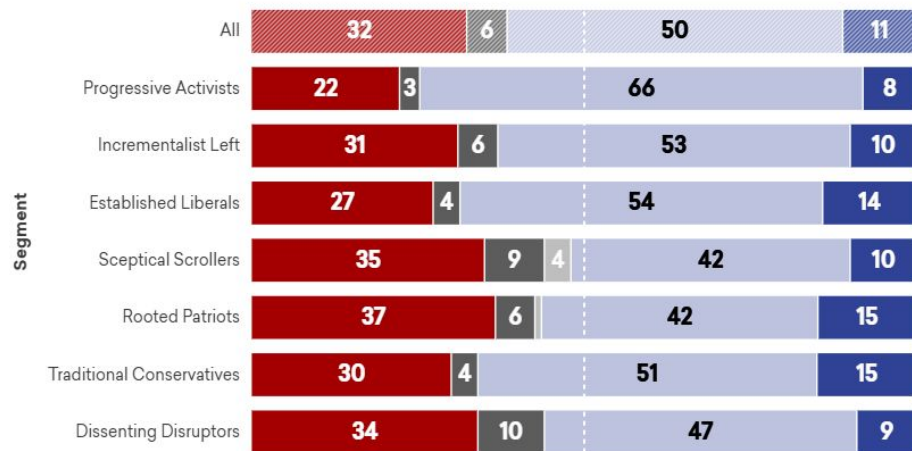
- Debt is something to avoid at all costs
- I don't have strong feelings about debt
- Don't know
- Some debt is fine if it's planned and affordable
- Debt is a smart tool if used strategically



Sceptical Scrollers and Rooted Patriots are least comfortable with borrowing money

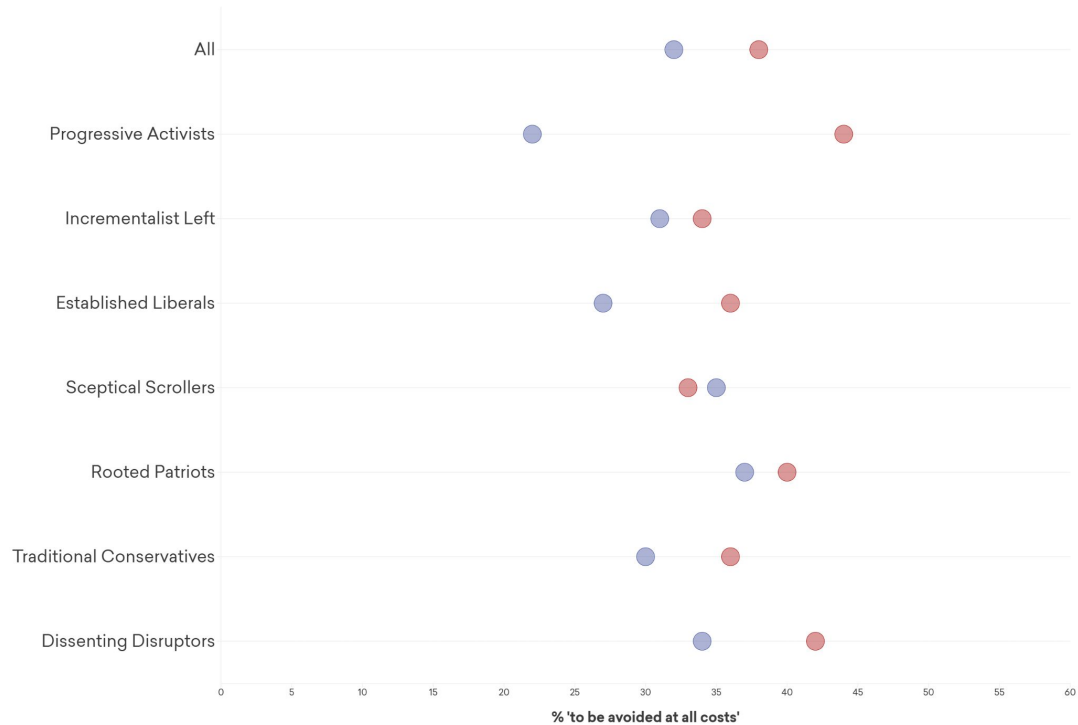
Which statement best reflects your view of borrowing money?

- Borrowing money is something to avoid at all costs
- I don't have strong feelings about borrowing money
- Don't know
- Some borrowing money is fine if it's planned and affordable
- Borrowing money is a smart tool if used strategically



Britons are more likely to say they would avoid 'debt' at all costs than they are to avoid 'borrowing money' at all costs

• 'Debt' is to be avoided at all costs • 'Borrowing money' is to be avoided at all costs



Segment profiles



Progressive Activists



Financially struggling

Renting and repaying student loans

Housing security motivates them to save

Anxiety stops them saving

Far more comfortable with savings than investments

Significant stigma around 'debt'

Incrementalist Left



Majority home-owning, more with a mortgage than any other segment

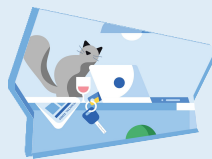
Want to save, for wide range of reasons

Cost of living and irregular income stops them from saving

Less likely to be building an emergency fund, and more likely to think that lack of consistent income is a barrier to saving more

High risk perception, with a majority not investing

Established Liberals



Financially comfortable

Home-owning

Happy with how much they save, and saving for long-term wealth growth

Fewer barriers to saving than most

Plurality curate their own investment portfolios, and feel comfortable investing

Least likely to have debt, and see it negatively

Sceptical Scrollers



Often renting and many struggling financially

Want to be saving more towards financial independence

Anxiety and stress holds them back from saving

More likely than any other segment to invest in curated portfolios

Least likely to think savings accounts are 'for people like me'

Most feel in overwhelming debt

Rooted Patriots



Not well off, but home-owning

Want to saving more, and security-conscious about what they are saving for

Cost of living top of mind and barrier to saving

Least likely segment to have ever considered investing - in many cases, they think investments aren't for 'people like them' in a way that savings accounts are

More comfortable with debt and borrowing

Traditional Conservatives



Most likely to be retired and financially comfortable (11 per cent on state pension only compared to per cent of all adults, but 39 per cent are retired with a private pension, compared to 16 per cent of all adults)

Satisfied with how much they save, and many don't have long-term financial goals or barriers to saving more

Majority invest and feel comfortable doing so

Unlikely to be in debt

Dissenting Disruptors



Financially struggling, but home-owning

The group most likely to want to save more but also the group most likely to not have any long term savings goals

Segment most likely to be concerned that institutions won't keep their money safe

Most don't invest, and think investing isn't for people like them

Half have debt, and nearly half think it should be avoided at all costs

Thank you