

Case study

CHERIE MARCHANT, HR DIRECTOR, TOOLSTATION

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When Cherie joined Toolstation in 2019, her first job was to go out into the business and start listening. She talked to loads of colleagues and went to all the stores and looked for the answer to a simple question: what makes Toolstation’s people be their best every day?

Part of the answer was focusing on ensuring their mental health was as good as it could be, but Cherie wanted to dig deeper and look at what was driving some of those mental wellbeing challenges that Toolstation colleagues were experiencing.

“One of those was around finances,” says Cherie, “and there was a whole load of stuff that came out about being able to afford the day-to-day basics and having to wait until the end of the month which was really difficult for a lot of people. Some people had to turn to payday loans or ask for advances and we wanted to find a better solution.”

For Cherie, fixing the basics of giving people control over their money and making sure they didn’t have to turn to expensive forms of borrowing was essential – it wasn’t a nice-to-have as it was impacting employees.



“When Wagestream came about and said that their platform could do this easily and quickly, we said that we’re in,” she adds. “They do all the hard work, all of the communication, all the materials, all of the engagement. They even went out to all our colleagues to introduce what Wagestream is about, so the work on our side was really limited.”

Kirsty, one of Toolstation’s store managers, thinks that the introduction of Wagestream has made her life easier as it allows her to better support new starters and ensure their financial wellbeing doesn’t suffer.

“When you have new starters, they have that initial long period of time before they get paid,” she explains. “And as a manager you can’t help everyone and give everyone money, but you can help everyone with Wagestream.”



Cherie points to the 'safety net' aspect of Wagestream as important to helping improve colleague mental health and reduce financial stress.

"If they've got an emergency, if they're actually a bit short this month and they need to get some additional groceries, then they can go and get access to their earned cash, they don't have to go and get a loan and get themselves into a challenging situation."

This resonates with Toolstation supervisor Tonie, who says being out of the locked pay cycle has made her less anxious knowing that she has access to her earned wages when she needs it.

"I actually had to get hold of a solicitor quite quickly and I didn't have the money, so I used Wagestream and it's so beneficial. It was in there in a couple of seconds and I felt so much more relaxed and fine with what was going on."

As well as having access to earned pay, Kirsty points out that it's the shift tracking and pay transparency features of Wagestream that also have a real difference in helping Toolstation colleagues improve their financial wellbeing.

"I know that with Wagestream I feel less stressed and I want to come to work. I'm doing overtime and I can actually see the money that I'm earning when I earn it. This means I can budget better and I know budgeting is now something that we do as a team and it really does help."

It's also Wagestream's multi-pronged approach to improving financial wellbeing that appeals to Cherie.

"It does all the stuff we need it to do, it provides an opportunity to do savings, it helps you to save out of your money monthly, it enables you to gain access to your earned cash on a regular basis, so you don't need to wait until the end of the month. It also provides financial education and awareness plus tools and tips."

But it's the psychological impact of Wagestream that really stands out for Toolstation colleagues.

"It's like a relief from stress," says Kirsty. "It's financial backup but it's also a reward because you know [when you use Wagestream to access your pay flexibly] you've earned that money."

"Before Wagestream it was a lot more stressful living day-to-day," adds Tonie. "Now it's a lot more relaxing. I find myself a lot happier and bubbly knowing that I've got that safety net there for when I need it."

"The best solution I could ever think of was having Wagestream."