

Company:	Friends of Life
Sector:	Financial Services (Life & Pensions)
Report Year:	2013
Headquarters:	London
Standard Application:	Not indicated
Format:	Matrix



## CR strategy

Taking account of the material issues, our environmental, social and governance issues, the overall corporate responsibility strategy can be summed up as:



## Material issues

With the new CR governance in place, our material issues were reviewed and prioritised by the CR Strategy Committee and Leadership Team. They have been restated in terms of what we need to attend to at a functional level, to give greater immediate relevance and build understanding throughout the organisation.

Governance, transparency, quality of service and trust all remain high on our agenda. Financial capability is still an important social issue and is brought to life within our Community investment/charity partnership with Macmillan Cancer Support. New volunteering opportunities being developed for 2014 with The Prince's Trust, as well as the new money management platforms described in **Meeting customer needs**, also respond to this social issue.

In 2013, we took the decision to focus our efforts on those issues that would reinforce our brand and core business purpose as well as enhancing employee engagement. There was also an intention to rebalance the virtuous circle between Customers, Colleagues and Shareholders, to clearly demonstrate that business performance and growth are delivered when the organisation attends to the needs of its workforce.

Throughout the previous couple of years, the necessary organisational restructuring to put us in a position to win in our marketplace, was also a period of uncertainty for our colleagues. Nothing impacts employee engagement more than uncertainty. We therefore concentrated our programmes on Workplace and Community areas, whilst continuing to effectively manage Environmental and Marketplace activity as normal. The key stories picked up later in this report to illustrate this are around **Diversity, Employee wellbeing, Employee engagement** and changes to our **Community strategy**.