

Communities

“Financial awareness is critically important and will help ensure consumers manage their finances in a responsible and affordable way.”



“Financial literacy is a key skill that supports long-term outcomes like entrepreneurship and employability. Working with Arrow Global contributes to closing the financial skills gap and helps young people succeed in the global economy.”

Caroline Jenner

Chief executive officer of JAE

Building financial literacy

Our Purpose is to Build Better Financial Futures and our employees work hard to equip young people with vital employability and financial literacy skills.

As a diverse organisation working across five countries with more than 1,700 employees, our Vision, Values and Purpose are incredibly important. They provide the glue that binds our organisation together and gives us a common set of standards and behaviours that we all adhere to.

In 2018, the board signed off our new Corporate Social Responsibility strategy, which saw us extend our partnership with Junior Achievement Europe (‘JAE’) from two to five countries across the Group. JAE is Europe’s leading non-profit provider of educational programmes for financial literacy and entrepreneurship and has a track-record of partnering with public and private organisations to equip young people with work readiness skills.

Having already worked very successfully in the UK and Portugal, we knew they had the local expertise to meet our ambition to embed our Purpose across all of our operating businesses. This is particularly important as we expand our credit and asset management expertise in our five core markets and become the innovative and valued partner of choice.

In the UK, we ran several Economics for Success workshops across the UK, that expanded young people’s working knowledge of personal finance including smart budgeting, responsible credit management and reducing financial risks. The outcome is that young people can apply these skills to their everyday lives, whether it’s planning a birthday, organising a holiday, buying school books, or helping to prepare them for life away from home.

In addition, the UK team also established a mentoring programme called ‘Bridge Builder’, continuing our successful relationship with City Year, that saw a number of our colleagues become year-long mentors to young people from deprived backgrounds, helping to broaden their perspective on life’s opportunities.

In Portugal, the partnership with JAE is already delivering great results. During the course of the year, our Portuguese business, Whitestar, helped almost 2,000 school children across 34 schools to raise awareness and understanding of financial education. Expanding our Purpose outside Europe, the Portuguese team sponsored Ilocano school in Mozambique to help provide much-needed school places for children aged between three and six years old.

“It really shows that gaining an understanding of finances from a young age can make a difference and encourage them to work hard for what they want in life.”
 Claire Stapleton, volunteer, Arrow, Dublin, Ireland.

756
 Young people attending an Arrow-JAE workshop between October 2018 to January 2019

In the Netherlands, we continue to work with LEF, a foundation dedicated to reducing debt problems in society by increasing financial awareness amongst young people. The team also works with the Matchpoint Foundation, an organisation dedicated to reducing poverty through a diverse range of activities such as helping the homeless in Amersfoort, renovating accommodation for the vulnerable, hot meals for the elderly and workshops on debt to help make responsible financial decisions. In addition, our business in the Netherlands is busy planning activities for 2019 that will see it partner with JAE to launch a new Job Shadow programme, in addition to other local initiatives.

In 2019, we will work alongside JAE to support more than 2,200 young people, supported by our board and executive team. We expect around 150-200 employees will deliver this valuable programme thanks to their skills and commitment to our Purpose.

Recognising the intrinsic value to our organisation, our employees and the young people we help, we have also launched a CSR brand, Building SMART Skills, that will help us to communicate our activities, both internally and externally, in a more effective manner.



Supporting debt charities

During the course of the year, we supported the activities of the major debt charities who provide free impartial advice to our customers, particularly in the UK. In addition to fully supporting StepChange, Payplan and Christians Against Poverty by way of FairShare contributions, we continued to work with Citizens Advice on its new Debt Management Service pilot, to provide a more effective end-to-end service for customers.

Helping our local communities

While we have developed a programme that will harmonise our approach to Building Better Financial Futures via financial education, we still promote a culture of independent initiatives to support the communities where we operate.

These initiatives are at the discretion of our in-country teams and take various forms to reflect local needs. Although too numerous to mention, examples include a 5-10 kilometre fun run to raise money for the LEF Foundation in the Netherlands, coffee mornings around the UK to support Macmillan Cancer, a ‘Tour de Arrow’ to support Sports Relief in Glasgow and Farnborough as well as Christmas and Easter collections to support the Wood Street Mission in Manchester; a charity helping children and families on low incomes.

We also support colleagues’ contributions to the community by matching funds raised by them for our chosen charities and we encourage our employees to volunteer and assist local community organisations, both in and out of company time.

