



The financial wellbeing
app for frontline
workers

Series C

December 2021

Confidential

Vision & Mission

Wagestream Series C



Wagestream is the social impact technology company that:

- created the Earned Wage Access category in the UK
- nudged 50,000 workers to save for the first time
- prevented 100,000 predatory payday loans

Now we're building the financial wellbeing super-app for frontline workers globally.





Office Workers



Frontline Workers

UK Workforce

9
million
(32% of workforce)

12
million
(43% of workforce)

Income

£52,000
median earnings

£24,000
median earnings

Access

Full access to banks,
financial services and
innovative fintech products

Pay an extra £468
per person per year for
same products & services

During Covid

Sat on their asses

Saved our asses

ONS Occupations:
Managers, Directors and Senior Officials, Professional

ONS Occupations:
Skilled Trades, Caring Leisure and Other Service, Customer
Service, Process, Plant and Machine Operatives, Elementary

Meet your frontline worker.

During the pandemic, they ensured you had food, clothing, healthcare, and the latest Peloton.

Yet every year, they pay an extra £5.6 billion for financial services. That £5.6B is called the “poverty premium”.

It’s not fair. And we’re fixing it.

Wagestream’s super-app will eradicate the poverty premium for frontline workers.

Most financial institutions are organized around one or more products.
We are organized around an audience.

Wagestream will serve 20m frontline workers with 5 pillars of financial services by 2025.

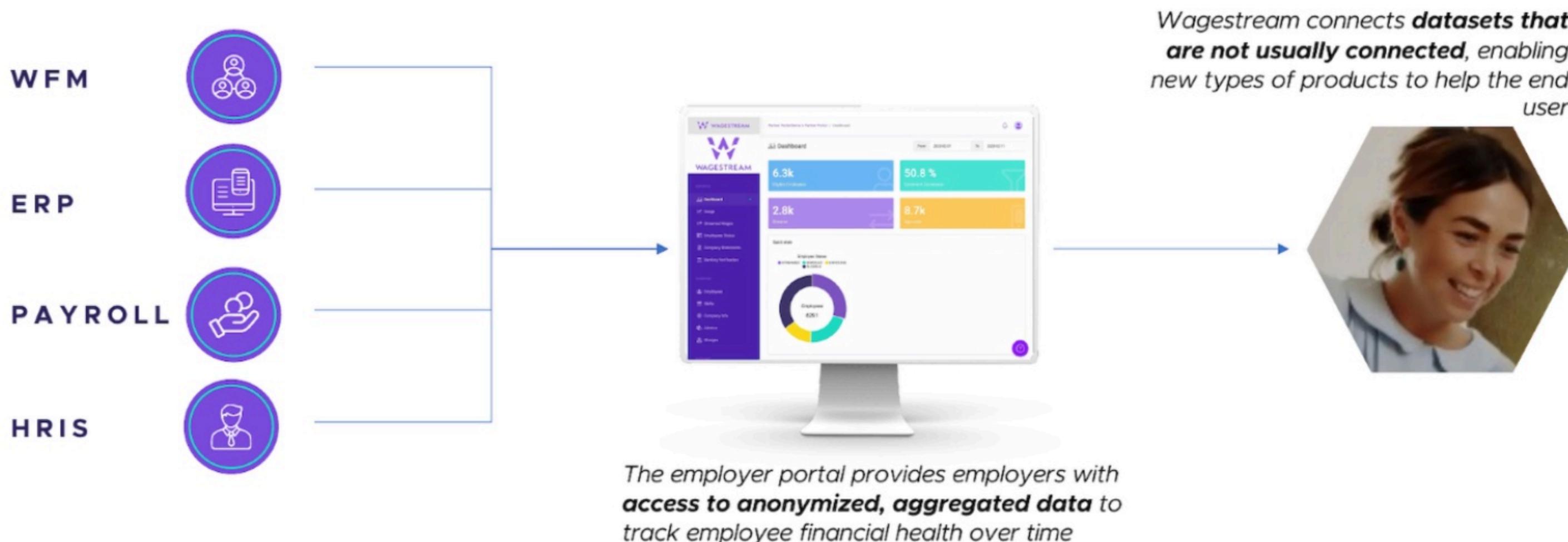


How do we create financial wellbeing?

Wagestream Series C

We contract with enterprises and deliver fair financial products, built around flexible pay

We connect with large enterprises to make ERP, WFM, Payroll and HR data available to users



Transaction fee: Employees pay £1.75 per transaction
SaaS fee: Employers pay a monthly SaaS fee

Assets

Payments

Deposits

You: have a stock tracking app and a financial advisor.

You: never had a payday loan.

You: have 6 months savings.

But frontline worker's assets are their worked, but not-yet-paid shifts. And no financial advisor will touch them.

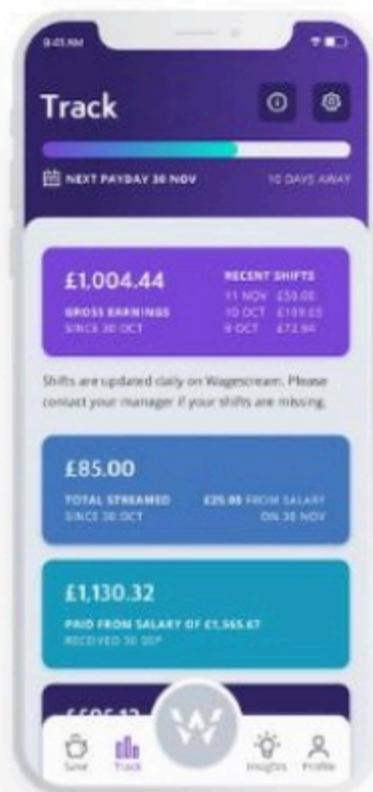
But frontline workers are forced to use crippling, 300% APR debt.

But 55% of frontline workers have never saved a penny.

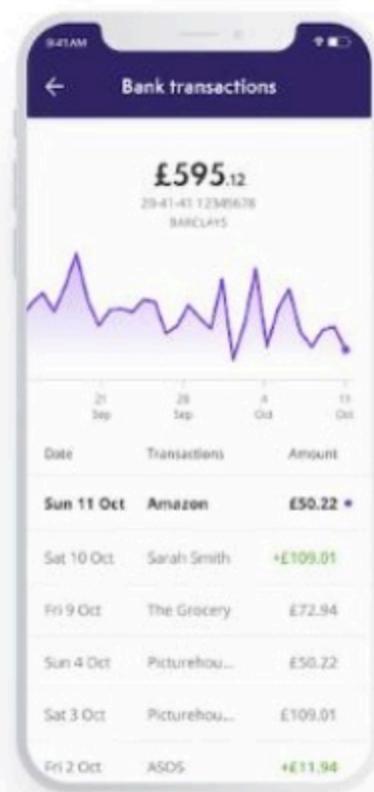
So we give real-time visibility of shifts, intelligent budgeting, and instant access to certified financial coaches.

So we create liquidity by letting people get paid when they choose.

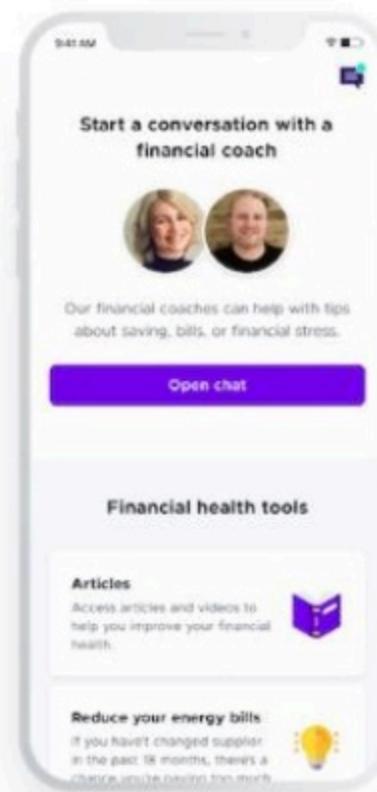
So we make it simple & fun to save from salary.



Track Shifts
Launched 2018



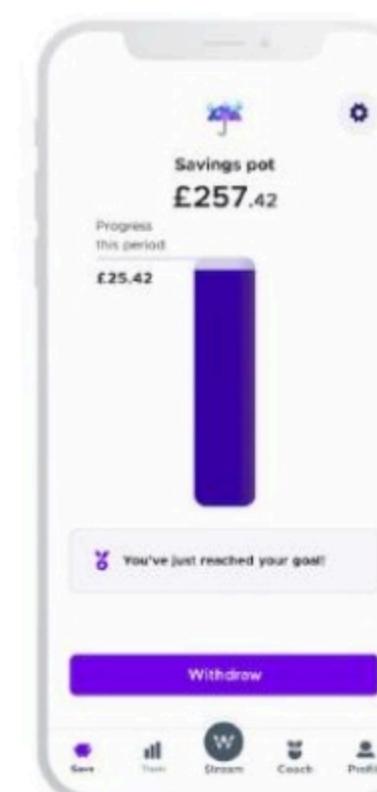
Open Banking
Launched 2020



Human Coach
Launched 2021



Flexible pay
Launched 2018



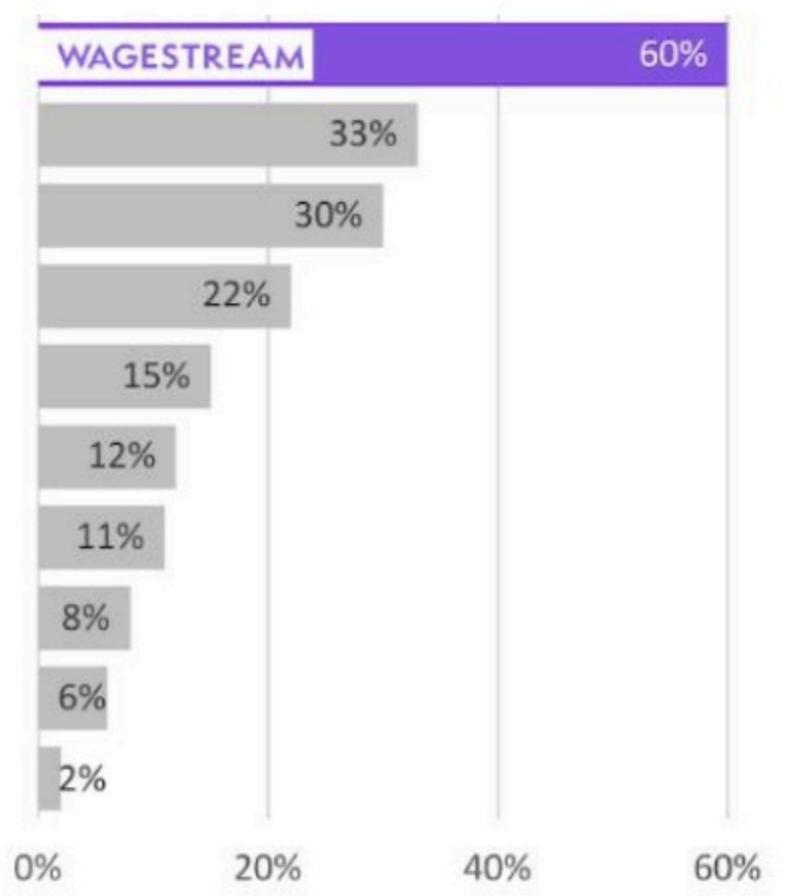
Savings
Launched 2019

Financial wellbeing super-app = high adoption

High engagement amongst users - better financial wellbeing drives strong app metrics

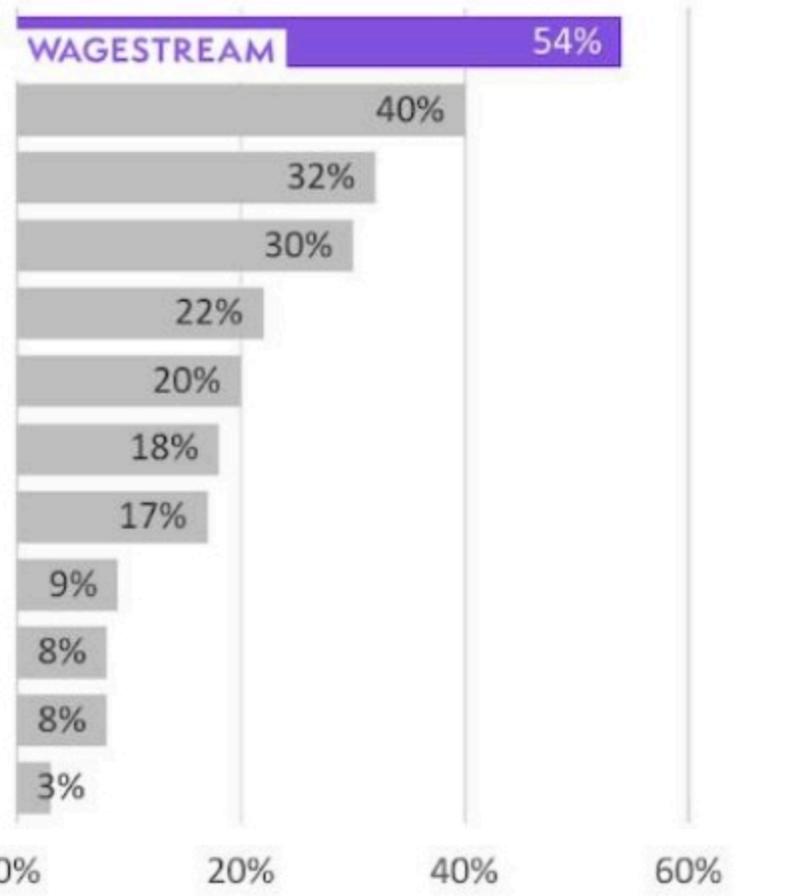


Employee Adoption



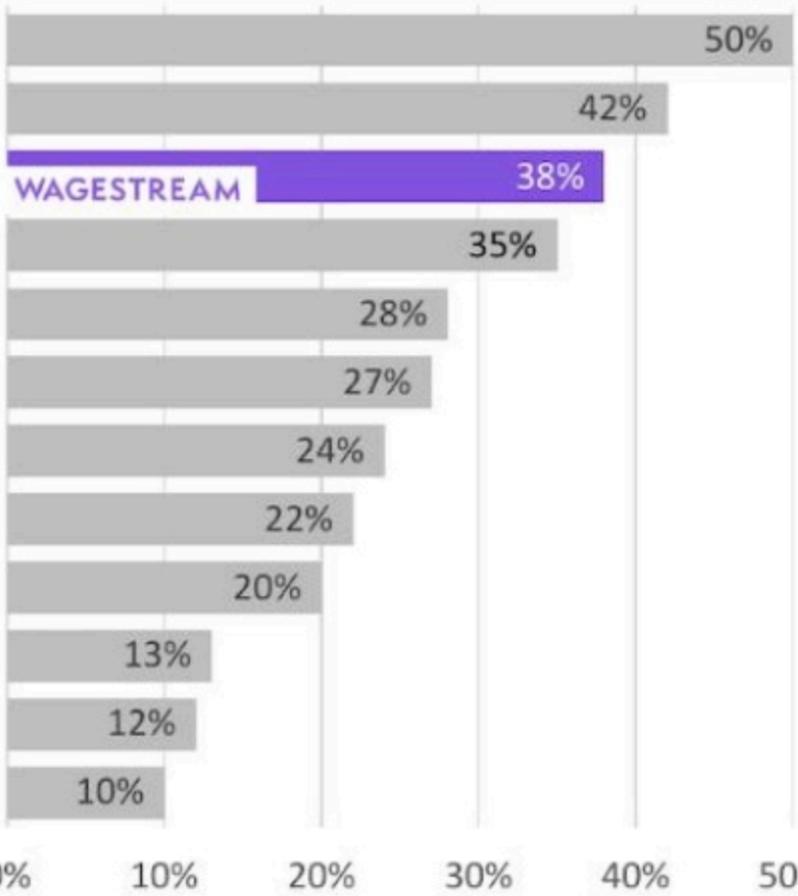
Source: Wagestream clients, public filings

MAU:download ratio



Source: Sensor Tower 2018-2021

DAU:MAU ratio



Source: Sensor Tower Sep 2021

Building around pay solves people problems

Employee wellbeing

"In the past year we've seen an increase in people accessing Wagestream, it's been a **real lifesaver for a lot of individuals** within the business."



Cherie Merchant
Human Resources Director



Increased overtime

"Managers were struggling to get **employees to work overtime** or take a last minute shift and offering Wagestream has really turned this around."



Katie Duxbury
Head of Payroll Services



Shift scheduling/productivity

"Compared to a year ago we've got a much better **fill rate on our bank and shift** update which is great."



Julie Burgess
Head Nurse of Surgery



Talent attraction/retention

"Our employees have had an overwhelmingly positive reaction to this service. This is a real revolution in pay that is already making it **easier to recruit** and retain staff."



Tim Painter
HR Director



Agency spend

"There has been a **reduction in agency spend**, as staff feel more comfortable and willing to take on more bank work."



Rob Shuttleworth
HR Systems Manager



Weekly - Monthly

"We decided to allow employee access before moving from **weekly to monthly** pay which has helped smooth this transition."



Zoe Pacyna
HR Director



Fundraising

Wagestream has raised £40M in equity from leading fintech and social impact investors





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