

Generali: Driving Social Change Through Share Ownership



Winner of three GEO Awards across 2020 and 2021, we explore how Generali has used their very first employee share plan to make a difference in people's lives.

The 'millennial mindset' is now a phrase familiar to HR professionals. It means a way of thinking that builds social consciousness into all aspects of life.

As younger generations of employees pay attention to where businesses spend their money and how they contribute to society, establishing a corporate culture of social awareness and offering philanthropic benefits can attract and retain top talent, instil a sense of purpose and improve employee engagement.

In 2020, Generali designed a unique all-employee share plan that empowers its people to drive social change.

Simple to understand and pioneering in structure, We SHARE - The Generali Ownership Plan encourages their 70,000 global employees to help care for those most vulnerable in society.

Let's take a look at Generali's socially aware approach to share ownership.

"Congratulations to our Communications category winners!

"There are also examples of excellent engagement strategies from winners in other categories included in this article."

1. PUT PEOPLE AT THE HEART OF YOPUR CORPORATE STRATEGY

At Generali, entrepreneurship and growth are encouraged, and their teams are empowered to make a difference to people's lives through the work that they do.

These employee-centric and altruistic principles became a key focus when Generali launched its strategic plan in 2020.

The company strived to ensure alignment of employee performance with their new strategic goals by prioritizing their employees' needs.

2. CREATE A COMMON PURPOSE

Generali wanted its We SHARE plan to be capable of reaching out and bringing together people with a common purpose from across the globe for the common good.

To provide a structure and focus for their corporate giving, Generali established 'The Human Safety Net Foundation', a charity that aims to help shape a safer future and make a concrete and lasting impact on lives.

3. INCENTIVIZE PLAN PARTICIPATION

A donation of the equivalent monetary value of one share for each employee who actively participated in the company's share purchase plan was paid by Generali to its 'The Human Safety Net' charitable foundation. Employees were also encouraged to make additional voluntary donations to feel personally invested.

Other engagement incentives included free shares, potential share price gains, and membership of 'The Owners' Club', an app offering on-demand financial education and support.

4. DEVELOP A MULTI-CHANNEL COMMUNICATIONS SYSTEM

Generali's well-orchestrated communications campaign was lauded by our judges as one of the most integrated and comprehensive programs they had encountered. The plan had visible top-down support, strong program branding, and its comprehensive communications materials were visible, clear, country-specific, and accessible.

5. PRIORITIZE MORE COMPREHENSIVE FINANCIAL EDUCATION

Generali provided participants with digital tools to make informed financial decisions via their Owners Club app. This award-winning financial education program provides direct, virtual, on-demand, and borderless access for plan participants all year round.

Financial concepts are made easily understood and its content leverages expert opinion from qualified internal and external sources with themes that dovetail into the benefits of equity and link to the corporate charity.

The result? A successful share plan that fuels positive change

Not only is the We SHARE plan an innovative share ownership program that fits snugly with the company's ethos, but it also enjoyed a plan participation rate of 35.7% during its three-week enrolment window and won the following GEO Awards:

- 2020 Best Plan Communication
- 2021 Best Use of a Share Plan in Support of Corporate Social Responsibility
- 2021 Best in Financial Education

Today, the Human Safety Net charity is funded by donations from the We SHARE plan, Generali's employees, its Vitality membership base, members of the public, and social investors. It works to transform the lives of over 150,000 vulnerable parents, children, and refugees across 23 countries, most recently raising funds to support impacted families with children from Ukraine. Visit the [Human Safety Net website](#) to find out more.

Is it time to cultivate a sense of purpose?

With environmental, social, and governance (ESG) impacts of businesses becoming increasingly the focal points of both companies and consumers, it feels as though now really is the time to look a little closer at how corporate rewards play a part in driving positive change. If your company is looking to recruit and retain the best talent, perhaps looking beyond traditional perks such as gym memberships and swanky offices to how you can use your share plan to offer a rewarding, engaging, and meaningful employee experience is the key.

About the We SHARE plan

We SHARE gives participants the opportunity to choose monthly salary-deducted contribution in local currency within a pre-defined range (EUR15 to EUR500 or the local currency equivalent) for three years, are held in non-interest-bearing dedicated bank accounts.

If at the end of the three-year plan the share price is equal to or higher than the fixed initial price set at the beginning, the amount accrued is used to automatically purchase the Generali shares.

In addition to any share price appreciation, participants also receive one free matching share for every three purchased, as well as additional free shares in proportion to the dividends granted over the 3-year plan period. Should an employee wish to cease their contributions, they retain access to the Plan's benefits, which are awarded on a pro-rata basis.

The Plan features a capital protection mechanism which safeguards the participants' contributions against stock market volatility, so that if at the end of the three-year plan period the share price is lower than the fixed initial price set at the beginning of the Plan their original contributions are returned.

About Excellence in Global Share Plans

You can access more details of Generali's We SHARE plan in the 2020 and 2021 GEO Award brochures.

The Excellence in Global Share Plans series aims to rethink the business-as-usual and help to shape the future of share plans, together.

Follow GEO for more insights from our GEO Award-winning companies.

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