

Meet Nugget Savings, transforming maternity and paternity pay for the better

As part of our quick founder questions series – or QFQs – we spoke to Harriet Morton-Liddle & Katie Guild, Founder of Nugget Savings about transforming maternity and paternity pay, using users as a sounding board and mental health.

Temps de lecture : minute

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What was the catalyst for launching Nugget Savings?

Katie: Upon having my first baby 18 months ago, my maternity pay was so low I couldn't afford to take a maternity leave, so I worked through its entirety. I was struck by how blindsided fellow parents felt by the financial implications of a maternity leave, and for most, it isn't something that was considered until planning for the imminent arrival of a baby. If there had been better education and saving had begun earlier, myself and fellow parents would feel much more financially confident about their parental leave.

Harriet: I'm currently single and don't have children, but I do want children in the future. However, when moving to self employment, I researched what maternity leave could look like for me and realised there was no clarity and no guidance, not just for self employed people, but for everyone approaching this milestone.

Both of these experiences led to the birth of Nugget Savings.

Tell me about the business - what it is, what does it aim to achieve, who you work with, and how do you reach customers?

Nugget Savings has been created with a mission to transform maternity and paternity pay for the better, so that families are educated, financially prepared and excited for parenthood.

Our offering is two-fold, enabling users to search and share policies from current and previous workplaces and providing a membership where parents-to-be can learn about parental leave pay from hundreds of resources.

Users can search maternity, paternity, shared parental and adoption leave policies and pay details from over 700 companies such as Sainsbury's, Deliveroo, NHS, PwC, and Vodafone, as well as being able to search for companies by industry. Users can access details such as pay amount, length of pay, length of time to qualify for parental leave, clawback policy, and any additional benefits such as check-in days or retail discounts.

As well as offering insight into parental policies, each company has its own unique Nugget Score, indicating the quality of leave compared with other companies. A score of 3 indicates a below average policy, 2 being average and 1 being above average or competitive.

We initially built a brand community through our social media channels (now at over 80,000 users) through engaging and insightful social media content, answering users questions, experiences and concerns about parental leave, with TikTok being the most prevalent. Building our social media community acted as a springboard for launching the official Nugget Savings platform, because we relied on user submissions for the basis of

the platform.

How has the business evolved since its launch? When was this?

We only launched six months ago, but so far we're continuously evolving and growing. Our product is built around our users and what they want, and we use them as a sounding board for evolving our offering. For example, we realised our followers would often share their experiences in the comments section of our TikTok videos, so we decided to make it easier for users to have discussions by moving those conversations to specific forums on our online platform, which enables them to have discussions about specific issues and also get accurate, moderated advice.

Tell us about the working culture at Nugget Savings.

We're currently only a small team! But so far it's been exciting, empowering, exhilarating, exhausting. It has been a learning curve like no other, however the importance of the work we are doing makes it even more rewarding and something we are both dedicated to putting our all into. Before we started working so closely together we laid out our boundaries. We both have hard lines and when someone says that is a hard line for me, we respect that.

Our skills complement each other so well, better than we could have ever imagined. ...

How are you funded?

As we've only just launched, our main income is from our membership

base subscription which is £3.99 per month per user. Looking for funding is something we will be actively doing in 2024.

What has been your biggest challenge so far and how have you overcome this?

As founders, especially of a young company, you have to get comfortable with wearing many different hats. The social media person, the IT person, the sales person... It's a varied role that comes with its own set of unique challenges.

However, one notable challenge we faced was a few weeks back when we went to re-launch our platform with new features. We'd tweaked our product until we felt it was perfect. We'd never been so prepared for a launch, there was no last minute scrambling, no racing 'till the 6pm deadline. Then the platform we were launching on had an outage. And the support team was in Australia... where it was 3am! We laughed about it but had to push back our launch.

How does Nugget Savings answer an unmet need?

We make it easy to access and review parental leave policies.

Having a baby is such a big milestone in someone's life, both emotionally and financially. If your maternity or paternity leave doesn't financially support you, it can be massively overwhelming. But this isn't something that people feel comfortable asking at a job interview, because whether we like to admit it or not, you can be seen as a flight risk... and might not get the job because you asked those important questions. But everyone has the right to know how much a company will pay them during their parental leave, so they can financially prepare for parenthood. That's

where Nugget Savings comes in.

What's in store for the future?

Goals next year are:

- To have a podcast on maternity and paternity pay with fun guests
- To raise money
- To have our own office (we have our eye on one already)
- To be on telly (*This Morning*, we're looking at you)
- To make our first hires
- To hit 20k MRR

What is one piece of advice would you give other founders or future founders?

Very cliché however... comparison is the thief of joy, comparing your growth/business to different companies or founders isn't worth the headspace. Use your fuel to power your business. You can read lots of stories in the press these days about how stressful building a business is, and yes it can be, but also maintaining your health and mental health is most important.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

As we are so passionate about our business we live and breathe it, we have a large social media community and we want to educate and help as much as possible, however we all need a break and to check out from the screens and rest. We encourage and insist each other take time out without a question.

We meet up twice a week in person, either at coffee shops/each other's houses, which is great and we come up with our best ideas when we are together.

A new routine as co-founders that we have created is when we launch a product we go to Katie's local pub and have a glass of prosecco to celebrate...

Harriet Morton-Liddle & Katie Guild are the Founders of *Nugget Savings*.

Article by Harriet Morton-Liddle & Katie Guild