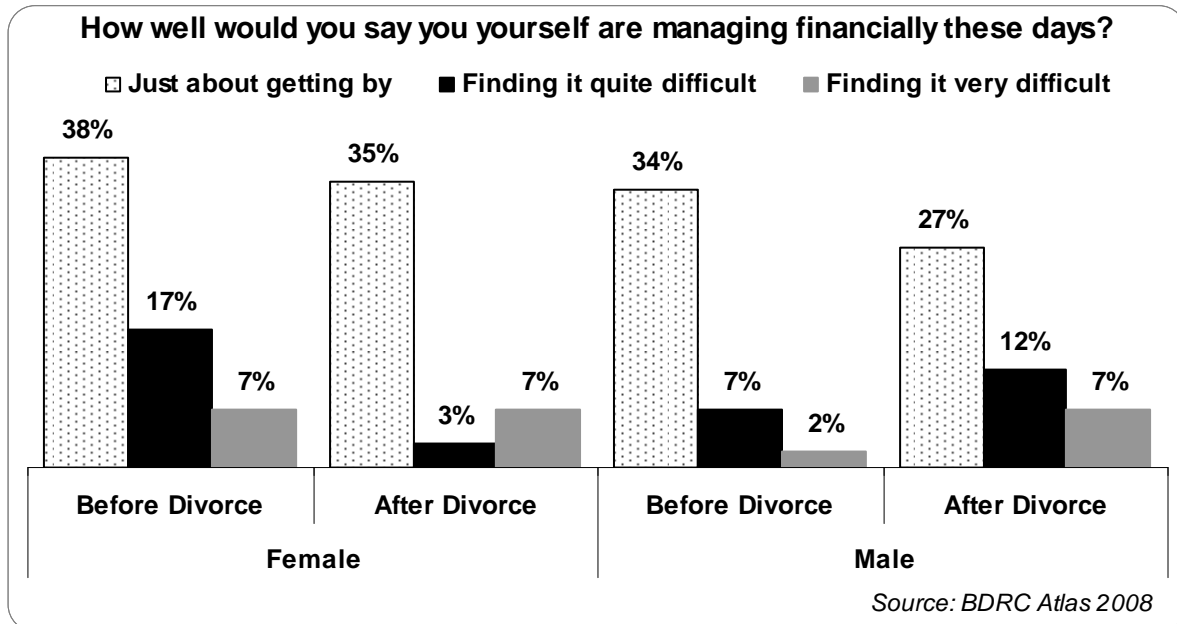


## Five years to recover financially from a divorce

*Divorced men anticipate a brighter financial future than women*

**London 4<sup>th</sup> November 2008:** BDRC ([www.bdrc.co.uk](http://www.bdrc.co.uk)), a leading specialist market research agency, has just released the latest results from its Financial Consumer Lifestage Atlas report of consumers in the UK. First carried out 10 years ago among 10,000 individuals, the survey examines how the life stage of consumers impacts the purchase decisions they make about financial services products. In the most recent survey, divorcees were quizzed to see how divorce and separation has affected the way they manage their finances.

By tracking the same group of people over time, the survey reveals that it takes divorcees five years to recover financially from a divorce and return to their pre-divorce income level.



Almost 25% of women said they struggled to manage financially before a divorce but this proportion drops to 10% after divorce. This compares to only 9% of men who find it 'very difficult' or 'quite difficult' to manage financially before divorce. Post-divorce the figure has almost doubled to 19%.

Although men are more likely to report trouble managing financially after divorce, they anticipate a brighter longer-term future. .When married, 37% of men said they will be better in a year from now, but when divorced, this proportion rises to almost half (47%). For women pre divorce 39% said they would be better off a year from now. After divorce, the proportion expecting to be better off in 12 months drops to 26%.

Going through a divorce definitely impacts financial behaviour, in particular by encouraging regular saving, especially amongst women. Before divorce, one third of women had savings from their own income but only 18% saved regularly. After divorce 41% of women save money, and almost all this group had become regular savers.

Dr Roger Donbavand, Director at BDRC says “With the credit crunch upon us single parent families and remarriages will find their income even more stretched. Like any relationship they will remember the brands that helped them in the bad times as well as the good.

Now is a real opportunity for financial services brands to demonstrate true customer relationship management. If they do then these customers will be far more receptive to these brands when times get better - simply because they remembered them when others didn't.”

Ends

**Note to editors:**

BDRC’s Financial Consumer Lifestage Atlas report was first carried out in 1997/98. It has since been run in 2002 and 2008, tracking how the changing society in Britain affects financial services market. A number of leading banks and financial institutions use the report to support their marketing planning and new product development.

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## **About BDRC**

Founded in 1991, Business Development Research Consultants is a leading full service market research agency. Working primarily for service organisations, the company specialises in hotels, finance, travel and tourism and mobile telephony. The acquisition of Continental Research at the beginning of 2008 added media and advertising, public sector and technology research expertise to the portfolio of market sectors covered. Headquartered in London, BDRC works internationally and has representation in South Africa and Asia. For more information, please visit

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