

GUILD

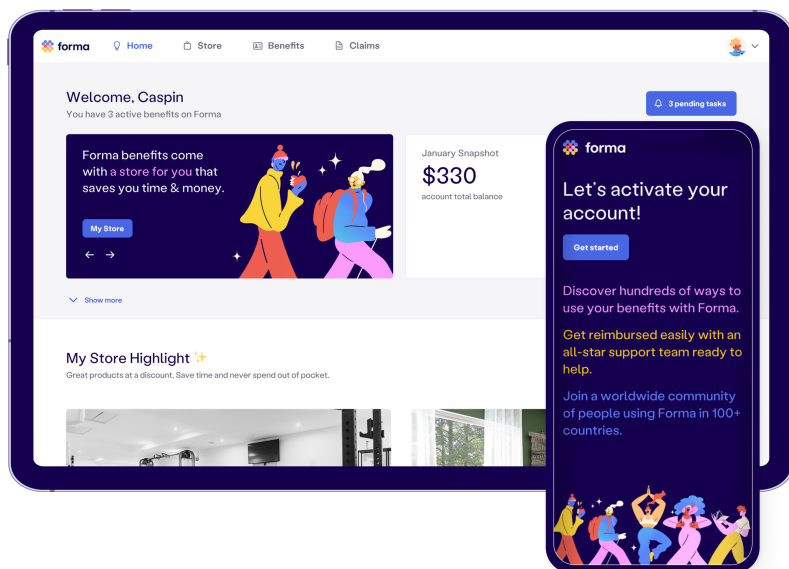
Guild achieves 92.5% utilization and saves \$145k annually with flexible lifestyle benefits

Company overview

Supporting an expanding workforce while reducing admin. time and increasing ROI

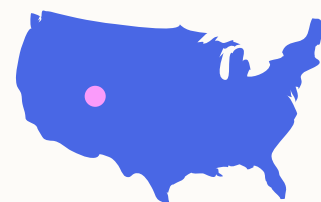
In 2015, Guild was founded on the belief that when opportunity is as evenly distributed as talent, everyone benefits. The company's Career Opportunity Platform™ helps millions of Americans at companies like Walmart, Hilton, and Macy's gain the skills and support workers need to grow in their careers.

As an organization, Guild sought to offer industry-leading, innovative benefits to employees. With a workforce primarily in Denver, the company offered stipends for wellness, lunch, and cell phone bills to balance their offerings of core benefits, such as medical, dental, and vision coverage.



Summary

Supporting 1,400+ employees



Pain points

- Low utilization
- Set options lacking flexibility
- Limited view of spending and employee usage

Program goals

- 1 Flexibility
- 2 Admin. ease
- 3 ROI

Results

92% monthly utilization

50% increase in utilization

\$145k cost savings

The challenge

Building a personal benefits valued by employees

2020 brought on new challenges. The workforce nearly doubled in size, bringing forward a broader range of needs amid a global pandemic. Knowing they wanted to keep the flexibility of their previous stipends but craving a need to ease the administrative burden and gain insights into spending habits, the Benefits Team looked to build a benefits program that would be for everyone and valued by each person.

The approach

Making the business case for flexible lifestyle benefits

To initiate the necessary changes in benefits for their growing company, the Benefits Team met early in their process and collaborated frequently with the Finance Team to make a business case. The two groups began examining the financial impact of the company's existing stipend programs. The Accounting Team was responsible for administering the multitude of Guild's reimbursement programs, resulting in 75 hours of time each month, high fees on software, and per claim submission costs that amounted to \$145,000 annually.

After leadership discussions, the Benefits Team narrowed in on three key priorities.

- 1. Flexibility:** A desire to anchor on employee choice above all else.
- 2. Administration ease:** The Benefits Team wanted to maximize time spent supporting employees and minimize time spent managing a complex system.
- 3. ROI:** Reporting on how employees were using wellness dollars was nearly nonexistent, making it difficult to prove the value of Guild's stipends and set their future benefits strategy. The group identified a need for robust reporting to gain transparency into employee utilization data for accurate forecasting and budgeting.

Ultimately, the Benefits and Finance Teams agreed that Lifestyle Spending Accounts checked all three boxes. The two groups set out to design a flexible benefits program that would increase utilization and define proper expectations on budgeting.

CSAT rating

Vendor requirements

Flexible and inclusive benefits platform

- ✓ Flexibility and choice
- ✓ Administration ease
- ✓ Clear ROI on how employees used funds

We found that by having those conversations with our Finance Team - running through the utilization estimates and budgeting - almost a year in advance, they were really on board and they saw the value of it.

- Dominique Schroeder
Benefits Program Manager

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NPS

The solution

Designing a next-gen flexible benefits program

Given the priorities to build a benefits program that would be flexible, ease administration, and prove ROI, the team enlisted the help of Forma. Working with the Forma Team, Guild drafted plans to launch three Lifestyle Spending Accounts that mapped to strategic objectives.

1. Well-being Spending Account

A previous pain point for employees was that it was unclear what stipend to use for which expenses. To simplify, Guild consolidated stipends under one broad wellness spending account, increasing choice by making more items eligible under this unified account. A secondary effect was that employees could put more money toward what they valued, whether that be tires for a Crossfitter or a grocery delivery for a busy caregiver.

The \$80 monthly account was set as use-it-or-lose-it to encourage employees to spend their funds and realize the value of the benefit. The new well-being program covered a wide range of lifestyle-centric needs from childcare to commuter, food services, skills development, and more.

2. Work from Home Spending Account

Considering the workforce was expanding at a rapid clip, the company looked to offer benefits that supported working at home. And to set the growing number of new hires up for success, Guild introduced a \$300 work-from-home stipend to cover the cost of connectivity and home office equipment beyond what was supplied by the company.

3. Family Planning Spending Account

When looking to identify gaps in their benefits offerings, the need to financially support employees for family planning expenses outside of what's covered under Guild's medical plans emerged. In response, a \$10,000 spending account was added to the mix to cover the cost of surrogacy, adoption, and fostering expenses.

The new program design also included multiple ways that employees could spend funds within the Forma platform. They could shop for items at a discounted price in the Forma Store, make purchases using a pre-funded Forma Card, or submit a claim for reimbursement. Using Forma, workers were given a clear status of each account's funds and any submitted item's status. Administrators on Guild's Benefits Team could easily manage the overall program – as well as view utilization and engagement data. Both were set up to experience a new level of flexibility and choice.

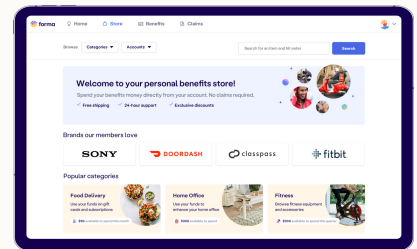
CSAT rating

Customizable spending accounts

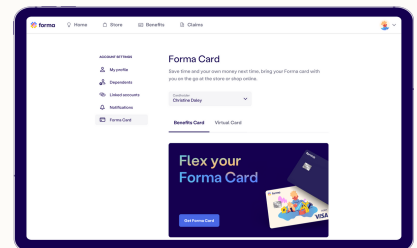
- 1 All-inclusive LSA
\$960 per year
- 2 Work from Home
\$300 per year
- 3 Family Planning
\$10,000 lifetime stipend

Three ways to pay

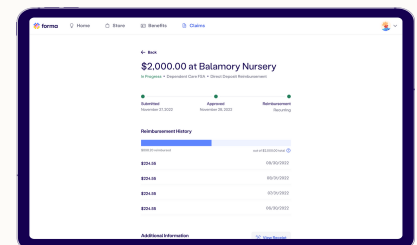
The Forma Store



The Forma Visa Card



Claims Administration



NPS

The launch

Launching a benefits program focused on choice

Guild partnered with Forma to build a robust communications launch plan. Recognizing that employees previously did not previously feel certainty about what was and wasn't covered, the strategy included multiple channels that outlined the new benefits in detail.

The company Slack was used to introduce the new Well-being, Work-From-Home, and Family Planning LSAs. And their intranet site is maintained with the company's policies. From the onset, Guild shared how the programs worked, provided guidance on how to use the platform, and gave employees a forum to make recommendations and offer feedback. Webinars and live product demos proved to be especially helpful to educate employees. As part of the launch, Guild added \$150 to the Well-being LSA during the first month of announcing the new program to drive awareness and engagement. As expected, the bump in funds helped boost engagement and drive utilization.

On an ongoing basis, the Benefits Team looks for feedback from employees as well as market research to ensure the programs are supporting the entirety of the company's diverse population. An offering that stood out was access to doula care and the critical support it offers to Black families. Evidence shows that doulas help improve health outcomes and reduce racial disparities. In response, the Benefits Team included criteria so that doula fees became eligible expense items.

What I really like about the LSA specifically is that not only can we all use our dollars for what fits our needs, [but also] it saves me as a benefits manager needing to manage three different solutions or having to pick one not knowing if it is going to meet their needs.

- Dominique Schroeder
Benefits Program Manager

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The results

Seeing the positive impact on employees, Benefits, and Finance

The new Guild flexible lifestyle benefits programs delivered on all three of the priorities that the organization set out to accomplish, and the results speak for themselves.

Flexibility

Employees can use their LSA funds for whatever they need. Compared to the previous point wellness solutions, Guild saw a 50% increase in utilization. A year-and-a-half after launch, the organization continues to see a whopping 92.5% utilization month-over-month. Employees have shared how they enjoy the ease of accessibility to their funds and they love the visibility into what their funds can go towards.

Specific to the Family Planning LSA, the Benefits Team found through an annual survey that this is one of the top benefits that keep people at Guild. It provides peace of mind to employees. Even if a worker is not using the benefit today, knowing that this benefit exists drives attraction and retention.

Administration ease

The Benefits Team can administer and manage the flexible benefits solution with ease. The intuitive user experience has helped the Benefits Team save time previously spent administering benefits and focus on supporting employees.

ROI

With the new Lifestyle Spending Account program that consolidated their flexible benefits into one unified system, Guild saved \$145,000 in annual fees that it was costing multiple teams across Guild to administer their previous point solutions. Finally, the Finance Team can access reports in real-time to easily budget using historical utilization.

