



How New Balance custom-fit an impactful lifestyle benefit for 3,800+ employees

See how New Balance partnered with Forma to design and expand a customized Lifestyle Spending Account that is easy to manage, simple to scale, and a fan-favorite among associates.

Founded in 1906, New Balance is a brand that has long been synonymous with quality athletic footwear and apparel. But what you may not know is that behind the scenes, the company's values-driven and people-first culture is just as high quality.

Just ask Jane Flaherty, New Balance's manager of Benefits & Associate Programs. She's been a part of New Balance for over three decades — which is not a rarity at the company.

"I had my 35th New Balance anniversary recently, and I'm not the longest-running associate here — not by a long shot," Jane says. "It's the kind of place where people say, 'Why would I leave? It's so wonderful to work here.'"

Jane and her team play a key role in making New Balance a wonderful place to work, continually looking at ways to enhance the employee experience and bring meaningful benefits to thousands of full-time and part-time associates across North America.



Summary

Employer profile

- Industry: Sporting goods
- Total workforce: 8,000+
- Headquarters: Boston, MA
- Forma solution: Lifestyle Spending Account
- Customer since: 2022

Pain points

- Manual claims review
- Clunky reimbursement process
- Narrow benefit for a diverse workforce

Program goals

- Take pressure off the small benefits team
- Offer a broad, inclusive benefit to associates
- Support talent acquisition and retention by offering world-class benefits

Results

- 76% of eligible employees utilize the LSA
- 85% claims approval rate in 2024
- Meaningful employee stories

Managing benefits manually for thousands of people

For years, the tight knit benefits team at New Balance was managing their original Movement Reimbursement Program manually. Through this program, full-time and some part-time New Balance associates would be able to use their benefits specifically for physical and fitness-related expenses, such as gym memberships, 10K road race fees, or yoga classes. But with a manual, and as Jane puts it, “clunky” process in place to deliver benefits for thousands of people, it was challenging and time-consuming for the team to manage the program.

“On our team, there are only three of us — but thousands of people every year who could be eligible for these benefits,” Jane explains. “The administration of the program was supposed to be just a small part of our jobs, and it became too much to handle for only a few people.”

While New Balance continued to grow and the company's commitment to delivering meaningful benefits programs never wavered, Jane and her team came to a point when they knew it was time to make some changes.

“Our people were actively using our original Movement Reimbursement Program, and we realized it wasn't going to be sustainable for us to keep manually reviewing each individual claim,” Jane says. “We all want to do what's best for the people who work at New Balance, and at that time, that meant looking into how we could bring on a vendor to help us manage and even enhance our program.”

Making the decision to pursue a Lifestyle Spending Account

Once the team at New Balance decided it was the right time to make a change, they started researching their options. Involving their consultant Mercer, they saw that Lifestyle Spending Accounts could be a great fit to take the existing program to the next level — both in terms of administrative efficiency and program flexibility.

“As we began our research, we found that LSAs were the trend, and we decided to move toward that,” Jane shares.

“We had confidence that Forma would be the right solution early on, especially when we learned that an LSA would allow us to change things in our program along the way.”

During the evaluation process, there were several factors that were critically important to the team at New Balance:

- A replacement for the company's manual administration that could take pressure off the small benefits team
- A solution that would give New Balance room to offer a broad lifestyle benefit with multiple categories under one program umbrella
- A vendor that could work closely with the New Balance team and provide ongoing recommendations and insights

“We really wanted a partner beyond just software to log into,” Jane says.

“When we met with Forma, the flexible LSA platform, the ability to integrate with our existing systems, and the team all stood out to us. Choosing Forma just made the most sense.”



Jane Flaherty
Manager of Benefits &
Associate Programs



Designing an inclusive LSA that meets people where they are

The New Balance team had a successful implementation with Forma, and Jane pointed out that “the ease of setting up the program and customizing everything” were highlights as the company transitioned its Movement Reimbursement Program to a new and expanded Lifestyle Reimbursement Program.

Launched in 2022, New Balance's new Lifestyle Reimbursement Program covers a wide range of spending categories for eligible employees that the team has expanded over the last few years. Using an All-inclusive LSA model to provide a broad, personalized benefit to eligible New Balance associates, today the Lifestyle Reimbursement Program covers expenses across categories that include:

- Fitness & Wellness
- Financial Wellness
- Lifestyle Services
- Family Support
- Commuter & Transit
- Pet Care
- Professional Development
- Food & Nutrition
- Remote Work



Jane emphasizes how New Balance's strong culture and sense of trust from executives has allowed her team to expand the program over the last few years. "We're able to make changes and implement things that we think are best for the associates because we know our people and our culture so well," she says.

With so many eligible expenses for employees to choose from, there's something for everyone. And because this is a benefit that provides so much variety, it's no wonder that New Balance has a very high claims approval rate at 85%.

Program expansion and continued creativity

And Forma has made running an expansive (and continually expanding) program easy.

"We look at new requests or ideas for the program and ask: Does this make sense? Does it fit into our culture?" Jane explains. "Then all we need to do is check with our team at Forma to see if we can add something, and it's done. Forma's turnaround time on making changes is phenomenal."

A particularly creative addition to the program went live last year, and it quickly became the most popular expense among New Balance employees.

"A few seasons ago we started covering expenses for heating and cooling, and it actually turned into our most popular expense last year."

Jane shares, "We're headquartered in New England, so we know how cold the winters can get. You shouldn't have to worry about keeping everybody in your family warm. And if that's going to give you less stress and ultimately support your wellbeing, we think it should be an eligible expense."

This interesting LSA category speaks to New Balance's genuine commitment to meeting people where they are and the company's willingness to get creative about what employee benefits can be.



Employee engagement and ongoing LSA success

It's clear that New Balance's approach is working. The company is seeing 76% of eligible employees utilizing the Lifestyle Reimbursement Program — which is more than 3,800 people — without having to do much promotion internally at all.

"Honestly, we don't need to promote the program that much, because people are very excited about it, and they want to join it as soon as they're hired. Once people hear about it, they want to get involved."

Jane also hears regularly from employees about how much the Lifestyle Reimbursement Program means to them, and the New Balance corporate communications team has shared a variety of firsthand stories across the company.

"One person recently shared how they love using the benefit for trying new activities and hobbies, like Pilates classes and pottery. And another person said that they've used the benefit for everything from a monthly barre studio membership to daycare costs to diapers," says Jane. "People really love the flexibility and ease of the program."

All in all, thousands of New Balance associates are finding a lot of value in their LSA through Forma, and Jane has no intention of slowing things down anytime soon. "My vantage point is always, 'How can we be more inclusive and say yes more?'" she says.

"We appreciate our partnership with Forma so much — for the flexibility, the ease of the experience, and the impact the program is having with our people."