



Espresa
Powering Great Workplaces®

Case Study



CFA Institute

Encouraging Success with LSAs and Employee Challenges

Powering Great Workplaces® with Personal Benefits Employees Love

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“Before Espresa, our biggest problem was the time spent on back-end administrative duties. We wanted to solve that problem for our people teams while also giving something worthwhile to our employees. So we decided on implementing two wallets to streamline those extra tasks and give employees a reason to complete wellness-related challenges.”

Anju Groover,
Global Benefits Manager



Founded in 1947, the CFA Institute is an international organization meant for investment professionals—providing education, a comprehensive code of ethics, and several certification programs intended to maintain a high standard in the global investment industry. Their experts define the curriculum, ethics, and exams that underlie the chartered financial analyst (CFA) designation.

The Challenge

As a global nonprofit employing nearly 1,000 workers worldwide, the CFA Institute sought to limit their intensive administrative burdens while promoting healthier behaviors for their employees. To best support their employees and internal people teams, the CFA Institute’s objectives were:

- **Streamlining Internal Administrative Tasks:** Save time and resources for people teams while improving the versatility of their benefits
- **Promoting Global Accessibility and Engagement:** Disperse accessible benefits and rewards through wellness challenges for global employees in their specific languages and currencies
- **Reallocating Existing Benefits Funds:** Ensure wellness funds for employees are utilized to their fullest potential, as employees had trouble with their previous stipend program
- **Improving Commitment to DEI and Industry Standards:** Engage with modern issues in the investment industry through equal-opportunity benefits



The Solution

The CFA Institute partnered with Espresa to both expand their current benefits offerings and eliminate the burden of managing their benefits in-house. While they have always worked to support employee wellness, the CFA Institute reallocated well-being funds into this program, consolidating their offerings while increasing versatility.

Lifestyle Spending Account (LSA)

The LSA is now a pivotal part of the CFA Institute's benefits, cultivating a variety of benefits for their global teams focused on learning and well-being challenges:

Wellness Reimbursement

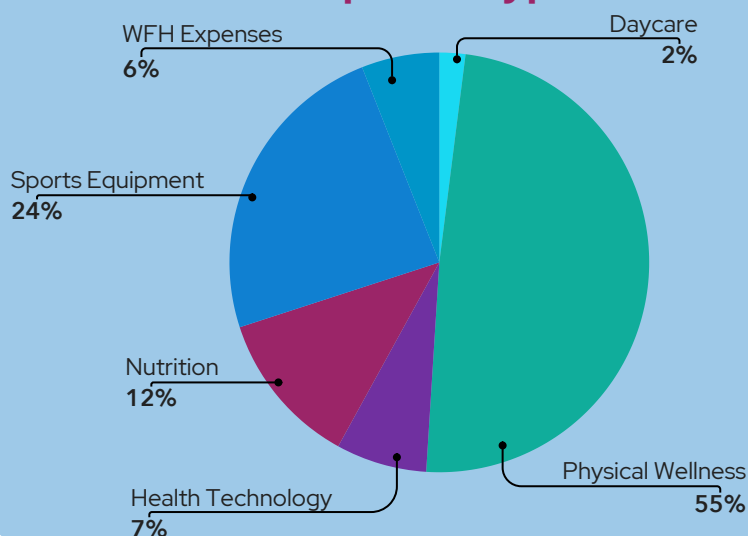
The first of their two new benefits wallets, the CFA Institute developed a comprehensive plan to cover expenses related to career goals, upskilling, mental health management, physical wellness, daycare, and more.

Challenge Winner Wallet

Additionally, the CFA Institute offers a brand new Challenge Winner Wallet. Previously, employees could earn company swag for completing challenges. However, their team found that it was cost-prohibitive and unsustainable. To remedy this, their team collaborated with Espresa to turn it into a wallet—granting employees earned LSA funds. Through their new wallet, employees now had a wider range of eligible expenses to choose from.

Program Highlights - Encouraging Success

Expense Types



Engagement

Team members are more engaged than ever with well-being challenge incentives



Responsive

Espresa's platform and support team have always solved issues quickly

Program Results

Since the launch of the CFA Institute’s new wellness reimbursement wallet and challenge winner wallet in early 2023, their engagement has steadily increased:

- ✓ **Increased Participation**
While the CFA Institute did not begin the program with a specific engagement goal, in 2024 alone, well over half of their eligible participants have submitted an LSA claim
- ✓ **Global Accessibility**
By partnering with Espresa, the CFA Insitute can cater to their global workforce, adapting their program in every language and currency that is important to their employees
- ✓ **Zero Budget Alterations**
By reevaluating their benefits budget, the CFA Institute reallocated underutilized funds into their newest program, generating more value for their budget with less investment
- ✓ **Employee Opportunities**
Since beginning their program, more employees have dedicated their time to physical activities, upskilling, and home office improvements—increasing their productivity and overall wellness

The Outcome

The CFA Institute’s new Wellness Reimbursement and Challenge Winner Wallets have transformed their previously inefficient and costly benefits—combining all of their necessary initiatives without sacrificing time or budget. By establishing a more comprehensive program with repurposed funds, their people teams no longer struggle with hefty administrative work and their employees enjoy benefits that support their personal and professional lives.

With a single partner, the CFA Institute has revitalized their benefits and implemented a more inclusive, globally accessible, and streamlined platform for their employees. While they had no expectations for engagement, the participation thus far has pleased their team and as they spread the word, they hope to eventually achieve 100% participation.





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"Our team finally has more room to breathe and our budgets haven't shifted at all. If anything, we've saved money since we used to just provide wellness stipends. Now, employees can choose their benefits and our people teams can rest a bit easier."

AJ Jackson,
Director, Global Benefits

Encouraging Success with LSAs and Employee Challenges

The CFA Institute's partnership with Espresa has transformed their benefits program into a more cohesive experience, for both the employees utilizing it and the teams managing it. With repurposed stipend funds, they have reduced the disconnect between employees and leadership, ensuring the budget is used for employee wellness. Now, employees are more engaged than ever and the CFA Institute can continue to foster an inclusive, positive, and enriching workplace.



Espresa is Powering Great Workplaces® with personal benefits people love.

Driving global employee engagement programs, Espresa is inclusively available in all languages, time zones, and currencies. And, with Espresa LSA Plus™, companies can power flexibility and freedom of choice with integrated total well-being, recognition, and community in a single app.



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