



**INDUSTRY** Technology  
**LOCATION** Mountain View, CA  
**SIZE** 4,600 employees in the U.S.

#### ABOUT COMPANY

Synopsys is at the heart of innovation. From silicon to software, they deliver tools and services to help leading companies build the chips that power new smart products and develop the software to make them robust and secure. Synopsys has 4,600 employees spanning 40 locations in the United States. The Human Resources (HR) team's priority is to find ways to attract top talent and create a work environment that keeps them engaged and focused.

Studies show employee financial wellness is a key element of overall well-being and fosters job satisfaction and productivity. According to PwC, 54% of employees say financial or money matters cause them the most stress—three times the next most common stress producer. Synopsys experienced this first-hand with their employees and as a result, the HR team prioritized financial wellness.

#### CHALLENGE

Incomplete financial wellness program

#### SOLUTION

BrightPlan Total Financial Wellness

#### THE RESULTS

- ✓ 29% of U.S. employees enrolled & growing
- ✓ 65% of enrolled employees have attended a live webinar
- ✓ 70% of enrolled employees report feeling good about their financial future
- ✓ 202% increase in employees' BrightPlan Financial Wellness Score™

# The Synopsys Journey to Financial Wellness

*Leading companies have a secret sauce that drives who they are and the value they deliver. For Synopsys, it's talent. Their HR team's top priority is to recruit, retain, and engage the people who make the company successful. Synopsys made financial wellness a key pillar of their people and well-being strategy—and they chose BrightPlan to make it a reality.*

## The Challenges

Kerstin Aiello, Synopsys Director of North America Benefits, led her team in understanding the company's needs and establishing goals and requirements. Synopsys already offered several financial benefits including 401K contribution matching, an employee stock purchase plan, and restricted stock units. But HR wanted to give all employees a comprehensive solution for personal finance that ties together their existing financial benefits to improve the overall financial wellness of each employee. Further, because career opportunity for younger employees is constrained when senior employees remain in place past retirement age, Synopsys wanted to ensure tenured employees had the financial health to retire comfortably and on time.

As a result, HR established three goals for the project:

- ✓ Provide quality financial guidance to all employees.
- ✓ Increase utilization and appreciation of financial benefits by bringing them together into a single comprehensive benefit.
- ✓ Accelerate career growth for younger employees by ensuring tenured employees are financially prepared to retire on time.

Key requirements for the solution were that it provide financial education tailored to the company's benefits. It should also deliver advice to guide employees to plan for life goals and help them use financial benefits to achieve them, and it must include robust reporting to help the HR team measure the success of the program.

## The Solution

Synopsys implemented the BrightPlan Total Financial Wellness solution consisting of:

- ✓ A digital platform that provides a personal finance hub for each employee
- ✓ Face-to-face access to experienced financial advisors with no additional fees

Together these services increase employee financial security and help them plan for life's major events.

The BrightPlan solution lets Synopsys offer employees:



### FINANCIAL EDUCATION

Through online learning and live seminars Synopsys and BrightPlan help employees close their financial literacy gap. Education is geared specifically to the Synopsys benefits package, so employees can immediately apply what they learn.



### DIGITAL COACHING

The BrightPlan Financial Wellness Coach™ gives each employee a personal financial wellness score. Then it provides personalized, actionable steps for each individual to grow their score and measure progress.



### FACE-TO-FACE PERSONAL FINANCIAL ADVICE

Employees can meet with experienced financial advisors with no additional fees. Financial advisors can help employees optimize investments and retirement accounts, manage stock compensation, and plan for tax, estate, and insurance needs.



### BUDGETING AND SPENDING ANALYSIS

The BrightPlan digital platform makes budgeting easy, so employees are more inclined to actually do it, freeing up more money for their long-term goals.



### GOALS-BASED FINANCIAL PLANNING

Employees link their banking, credit, savings, and retirement accounts into the BrightPlan platform. This lets them immediately see the status of each account and track their cash flow and net worth as well as progress toward their personal goals.



### INVESTMENT ANALYSIS AND ADVICE

BrightPlan provides each employee portfolio analysis and advice on investments. As a Registered Investment Advisor, BrightPlan is required to act as a fiduciary to clients. This means acting in the client's best interests at all times. The investment advice also helps Synopsys drive adoption of its 401K program, stock plans, and other benefits.

## The Results

Uptake on the Synopsys financial wellness program was immediate and after less than two years, 29% of US employees have enrolled in BrightPlan. 65% of enrolled employees have attended a live webinar and 46% have turned to education available in the BrightPlan Academy. In addition, 70% of enrolled employees reported feeling good about their financial future.

Perhaps most telling, employees applying the information and advice provided have doubled their BrightPlan Financial Wellness Score™, and these numbers continue to uptick. The Score is a snapshot of an employee's financial wellbeing. BrightPlan calculates it by evaluating key factors such as savings rate, retirement readiness, and emergency savings.

In addition, the robust reporting provided by BrightPlan lets HR track progress and results continuously. Each enrolled employee benefits from a personalized financial plan, while Synopsys improves overall visibility of employee financial wellness.

BrightPlan and Synopsys regularly review aggregated data on employee debt, emergency savings, retirement readiness, and insurance and estate planning. These insights allow them to meet the real needs of employees with tailored education and help them evaluate the need for future financial benefit offerings. In fact, Synopsys leveraged this data to design a student debt program to help support employees with loan repayment.

As a result of their partnership with BrightPlan, Synopsys now delivers a highly competitive financial wellness benefits package designed to attract, retain and engage the talent their business demands. It's just the kind of innovation Synopsys is built on.

*"Our partnership with BrightPlan is paying off. Active participation and employee engagement are up, and our HR team loves the way BrightPlan lets us track success week to week."*

**- Kerstin Aiello**

**Synopsys Director of North America Benefits**

Disclosure: This case study includes a statement about BrightPlan made by a current client. BrightPlan did not provide any compensation in exchange for this statement.

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