





### TALENT MANAGEMENT BEST MIDSIZE BUSINESS-FOCUSED SOLUTION

-2023 ——

# **15five**







# Case Study: 2023 HR Tech Awards

Each year, technology companies across HR, talent, and learning apply for the HR Tech Awards to demonstrate the value they bring to their clients and to the broader industry. These case studies represent a sampling of the capabilities from the award winners in our program.

Learn more about the HR Tech Awards.

Company Name:	15Five
Website URL:	https://www.15five.com/
Insert Logo (JPG/PNG):	<b>15five</b>
Key Customers:	Credit Karma, Spotify, Pendo

# About the Company

15Five is the holistic performance management company. 15Five equips HR teams with a complete, single-platform solution to improve manager effectiveness, drive high performance and engagement, and increase retention.

15Five was founded in 2011, by serial entrepreneur, David Hassell, and born of his deep desire to help people reach their fullest potential at work. The early version of the product got its name from the practice the platform encouraged: employees setting aside 15 minutes each week to write reports called 15Five's, and managers taking five minutes to read and respond to them. The insights gleaned could then be automatically passed up to HR and company leadership so that they had visibility into the most important things happening for employees—things like where people were stuck and what they were proud to have accomplished, that would have otherwise gone unknown. (Interestingly enough, the idea behind 15Five is often credited to Patagonia founder Yvon Chouinard, who had built his company around his passion for climbing and spent ample time each year away from Patagonia pursuing this passion. In truth the idea actually originated in the 1980s with Chouinard's friend and ESPRIT founder, Doug Tompkins.)

Hassell, an avid kite-surfer, snowboarder, and adventurer himself, made the tradition of effective management from anywhere accessible for the next generation of entrepreneurs and business leaders. In the succeeding years since 15Five was founded, the once-simple employee feedback system has evolved into a beautifully designed, mature platform that exists to accelerate human-centered leadership in the world, so that companies and their people can thrive.







Today, while 15Five provides value across the many organizations that use it, the platform is primarily directed toward progressive HR/People Operations leaders, particularly at small and medium sized businesses. (Though some of 15Five's largest customers have teams in the thousands.) These strategic HR leaders are tasked with driving business outcomes like increasing revenue by focusing on four main HR outcomes: Improving manager effectiveness, decreasing regrettable turnover, increasing employee engagement, and maximizing employee performance.

15Five is essentially the only HR software built on top of management software, and the weekly check-in that once comprised the entire offering, and still remains core to the 15Five product, has been augmented over the years by 15Five's total platform offering. Today this combines powerful coaching and manager training, 360 performance reviews, in-depth engagement surveys, robust goal & OKR tracking, and manager-employee feedback tools like 1-on-1s and pulse ratings. Together, these enable HR leaders to continuously measure engagement and performance within the flow of work and empower managers to drive change from the bottom up. Over 3,500 companies, including Credit Karma, Spotify and Pendo rely on 15Five to make their talent a growth driver.

# **Problem(s) Your Technology Solves**

As stated above, and supported by research, modern organizations are plagued by ineffective management, regrettable turnover, and disengaged employees not hitting performance goals. Here are two examples of the ways that 15Fives help to solve these problems for customers.

 You may recall that in early 2020, the entire world of work shifted to remote and hybrid. 15Five's then nascent <u>Transform</u> product, offering live and on-demand training and coaching, was brought in by HR at many organizations to upskill managers to lead from a distance. This produced business results like reduced turnover and increased engagement to align teams and saves HR time.

A global technology company serving the automotive sector has a 17,000-employee Connected Services division. They enlisted 15Five following its rapid transition to remote work in the Spring of 2020. Only 2% of employees worked offsite before the onset of the pandemic, and Connected Services needed help to re-engage employees following the sudden shift to remote work, develop necessary manager skills for virtual work environments, and stay connected and give clear and frequent performance feedback to employees.

15Five answered the call with dynamic communication cadences for managers and employees, and science-based remote work and leadership soft skills training and coaching. As a result of creating more effective managers, the Connected Services division achieved reduced employee turnover from 13% to 3%, increased employee net promoter score (eNPS) from -3 to 38 in just two quarters, and the division achieved the top cultural score on the firm's global Culture Score.







 Many organizations use 15Five's holistic platform (multiple products and features together) to help stem turnover and improve the employee experience. In the below example, Product 1 is <u>Perform</u>, that includes an onboarding tool, weekly check-ins, pulse checks, and performance reviews. Product 2 is <u>Engage</u>, 15Five's engagement survey product.

Another firm, a powerful go to market platform that helps its customers create demand and convert pipeline, has experienced rapid year over year growth. To retain high-performing employees, they decided to formalize their performance management processes and looked for a platform to help them.

After implementing 15Five, and specifically leveraging the Best Self Kick-off, 15Five's proprietary employee onboarding tool, conversations about career development and growth became the norm. Before 15Five, any performance discussions were hyper-focused on how the previous week had gone, and could often regress into conversations about simple task management or behavior modification. By taking a more holistic approach to performance management, employees and managers began having meaningful discussions about the next 6+ months during their Best Self Reviews<sup>®</sup>, 15Five's proprietary performance review system.

By opening up the lines of communication with management, and using tools like the weekly Check-in, the organization has been able to increase retention by measuring sentiment in a more effective way and flagging potential turnover risks early. By listening to their employees, and taking action on high-impact items, the leadership saw a 24 point increase in eNPS from one Engage survey to the next.

# **Client Case Study**

A modern real estate and mortgage start-up with employees all over the US employs salaried real estate agents and mortgage advisors. This requires a more stringent approach when it comes to monitoring individual performance. Before 15Five, goals were out of sight and out of mind for the firm's 200 employees. The VP of People recognized that as the firm was growing and transitioning to a hybrid environment, their current way of organizing goals and setting them on the shelf wasn't working. They were trying to use their HRIS to track performance objectives, but it was manual, clunky, and lacking several important features. It was not intuitive for managers there was no ability to see a roll-up view of goals, there was minimal reporting, no visibility or connection to weekly check-ins, and it was difficult to update.

Because of this, they were being overlooked or forgotten about altogether. Knowing the value of Objectives and Key Results (OKRs) to drive higher performance, create accountability, and provide objective measures of performance, the leadership team started looking into ways to successfully roll out OKRs at the company for the first time. The team had tried introducing OKRs a year prior but it was never fully embraced by the rest of the organization because they didn't have the right goal management tools in place to track or manage them.







Because managers did not have clarity on company-wide OKRs, they all managed their teams a bit differently when it came to setting goals and objectives, operationalizing 1-on-1 meetings, and connecting it all to performance management. The HRIS software they were using was clunky, and the process required a lot of repetitive action and duplicative work, so no one prioritized it and overall goal attainment, as well as employee engagement, suffered.

The People Team began looking for a solution that could house all their performance management, employee engagement, and goal-setting in one place. 15Five provides a holistic approach to staying aligned at the employee, manager, and company level. This organization chose to use 15Five because she saw value in an integrated approach where OKRs, performance reviews, employee check-ins, and 1-on-1's are all interconnected and under one roof. Having one holistic tool in 15Five has helped everyone on the team feel like they are on the same page and working toward the same goals. According to the People leader, "15Five has provided a lot more transparency across the organization for what other people are working on and how we are tracking."

After using 15Five, managers became more disciplined in how they track and attain their goals, averaging >70% of their OKRs being "on track" for attainment. (This is very good! 70% is an aspirational goal for OKRs – consistently hitting 100% means the goals are not challenging enough, and below 50% means performance is low.)

With the right tools in place, the HR team is no longer wasting time responding to repeat questions or creating work-arounds for clunky products. They attribute 15Five's ease of use and simplicity with saving the team time so they can focus on more strategic and important work. "Now that we have 15Five, we spend a lot less time troubleshooting than we did before when we tried to use our HRIS for performance management. The HRIS wasn't built intuitively to track goals and review performance. Since 15Five was built for this purpose, it makes everything easier."

Most importantly, managers now feel empowered to make their employee interactions meaningful and not just go through the motions of a weekly 1-on-1. The People leader says their managers are now more strategic and efficient with their 1-on-1s and OKRs are being looked at, updated, and communicated about on a regular basis.

In addition to increased manager effectiveness and OKR visibility, they have also seen improvements with their engagement survey process using 15Five's Engage product, making it much easier to acknowledge and respond to what they hear with action plans. The team has seen 80% participation in their employee engagement survey, which is well above industry standards, which makes sense given that Engage is an actionable engagement survey that employees actually want to complete, and managers can easily understand. They are easy-to-use with clear analytics and the survey can be completed from any device in just 6 minutes.







15Five has provided the team leadership with the tools she needs as an HR business partner to coach managers on how to improve performance and productivity within their teams. They use 15Five's weekly Check-ins to keep the pulse of the team in between surveys to stay ahead of any potential engagement concerns. 15Five's Pulse (employee sentiment as part of the check-in) is scaled from 1 to 5, and the team sees an average score above 4, with a 78% average check-in submission rate. "I appreciate being able to see how employee sentiment is tracking week-over-week. We had no way of gauging that before," said the VP of People.







#### **About Lighthouse Research & Advisory**

Through a blend of advisory, proprietary research, and events, the team at Lighthouse Research & Advisory **sets a new standard** for analysts and influencers in HCM to help our partners achieve real results.

**Advisory**: Unlike other firms, Lighthouse doesn't force providers to use a membership to work with us. However, we find that those utilizing our membership offerings generate the best results.

Lighthouse offers everything from long-term membership options to advisory days for employers and solution providers that want access to the team's insights and expertise. Employers typically use advisory for technology landscape insights, but they also ask about industry-specific research and other trends. Solution providers use advisory services for annual partnerships supporting product roadmap, competitive differentiators, and buyer priorities.

**Research**: Our team surveys thousands of employers and workers annually across topics like:

- Talent acquisition and candidate trends
- Learning and employee mobility
- Mental health and employee benefits
- Performance, retention & engagement
- Frontline worker trends
- HR technology usage and adoption

Some of these studies are scheduled in advance based on inputs from our Research Advisory Board (HR and talent executives at employers representing millions of global workers).

One of **our key differentiators** is a focus on **custom research** projects for solution providers that want product/market validation, buyer insights, and other value from quantitative and qualitative data. We have worked with three of the four largest HCM providers in the world as well as a wide range of new and established firms on this type of research, bringing innovative, groundbreaking insights and expertise to solution providers large and small.

**Events and Content**: From our lead-generating events like our annual HR Summer School which has reached tens of thousands of HR professionals to our more focused livestreams and other content like speaking and reports, we know the HR community better than anyone. Unlike traditional analysts that are detached and inaccessible, we measure our success in the impact we have on the profession and discipline of human resources.

From a practical perspective, we offer event partnerships, both licensed and custom content, and other packages for providers that want to stand out with research-based, relevant content for today's HR, talent acquisition, and learning executives.

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