

Reorienting Credit Karma's People Operations



Colleen McCreary

INDUSTRY

Consumer credit-score reporting and financial assistance

POSITION

Chief People Officer, Credit Karma (previously Vevo, Climate Corporation, Zynga)

FOUNDED

2007

LOCATION

San Francisco, CA

EXPERTISE

Global HR strategy and execution, software engineering team development and management, organization development from private startups to public enterprises.

TYPE

Private

SIZE

800 employees

MEMBERS

80 million users

VALUATION

\$4 billion

Situational analysis

When Colleen arrived at Credit Karma, the company was exploring opportunities in fields such as mortgage lending to complement its main offer of free credit reports for consumers. It needed a new way of managing its rapidly expanding talent pool to continue providing quality service to existing customers while pursuing product-line extensions.

Colleen first uncovered major organizational pain points in various ways:

- Conducted numerous 1-on-1 meetings in her first two months as the kickoff to a basic needs assessment.
- Identified consistent trends in employee/manager communication using additional surveys. For example, one of the lowest-scoring areas was regular employee feedback, the lack of which fed into other problems like employees not feeling valued.
- Reviewed historical Credit Karma data. She immediately noticed a discrepancy around workers earning bonuses despite receiving low ratings.
- Researched industry studies and reports. Among other things, these showed that bonuses have little impact on worker behavior.



Assessing alternatives

Buoyed by survey responses supporting the need for changes in employee reviews and compensation, Colleen took next steps on evaluating new platforms that could help improve this dynamic.

Credit Karma at the time was using several different tools, including Reflektive for performance reviews, Culture Amp for monthly surveys, and Google Sheets for salary and bonus tracking.

With her sights set on integration, Colleen compiled a pros/cons analysis of eight different HR tools on the market. Of these, she was most excited about 15Five's continuous performance management software. She had successfully implemented 15Five during her time as CPO at music video and entertainment platform Vevo, which bolstered her proposal to Credit Karma's executive team.

Building a foundation for adoption

Although she had been on board for less than six months, Colleen's fresh eyes offered valuable new perspective to Credit Karma's People Ops initiatives. In proposing a more modern system, she pointed to the two years of review ratings and associated compensation changes she'd discovered. Her point: why keep doing things that weren't working?

Colleen's case resonated. Credit Karma's chief understood the possibilities presented by 15Five's HR software solution and welcomed a paid pilot. This buy-in allowed her to set the rest of the process in motion, which eventually included eliminating traditional mainstays such as bonus structure, engrained compensation plans, and standard performance reviews.

However, even with CEO support, this was understandably a major departure from entrenched routines. Colleen prepared for pushback by once again turning to key insights from her research, such as:

- Employees at all levels are driven less by financial rewards than previously believed.
- Rather, they're intrinsically motivated by feeling like valued members of the team.
- Newer solutions facilitate this by allowing a regular cadence of communication and check-ins that can render common practices like reviews and bonuses obsolete.



Colleen used these insights and the top-down support she'd earned to pave the way for a successful implementation of 15Five's performance management platform.

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We need to provide people at all levels with the tools to know how to engage in regular ongoing employee feedback and have constructive conversations.”

COLLEEN MCCREARY

CHIEF PEOPLE OFFICER



About 15Five

15Five is a continuous performance management solution that helps employees grow and develop, in just 15 minutes each week. Through a lightweight weekly check-in, 15Five delivers everything a manager needs to impact employee performance, including continuous feedback, objectives (OKR) tracking, recognition, 1-on-1s, and 360° reviews.

To learn more, visit www.15Five.com