

How Tradeshift is driving 2.5x more employee referrals with Blueboard.

Tradeshift®



COMPANY

Tradeshift is a market leader in e-invoicing and accounts payable automation and an innovator in supplier financing and B2B marketplaces. Its cloud-based platform helps buyers and suppliers digitize invoice processing, automate accounts payable workflows and scale without limit.

HEADQUARTERS

San Francisco, California

EMPLOYEES

501-1,000 employees

INDUSTRY

Software

BLUEBOARD PRODUCTS USED

Employee Referral Incentives

“Without Blueboard, I’d probably be trying to manage different reward amounts, handling cash in multiple countries, working with finance, and it would be such a mess. Blueboard has made it so much easier.”



Kaylan H.
RECRUITING OPERATIONS

Tradeshift®

THE BUSINESS PROBLEM

After raising a \$75M Series D round and being dubbed a fast-growing tech “unicorn”, Tradeshift was in hyper-growth mode. The Talent team faced rapidly growing headcount demands but, with little-to-no internal referrals, they were struggling. So, leadership challenged the team with an audacious goal: 35% of all new hires should come from employee referrals.

Like many Talent teams, they tried a cash-based referral program: Employees whose referred new hires achieved the 90-day onboarding milestone qualified for a cash incentive. They saw a slight bump in referrals, but realized **cash just wasn’t motivating behavior change on the scale they needed** to reach their goal.

Tradeshift was also facing administrative challenges with their program. They were spending precious hours navigating the complexities of distributing cash rewards across their global workforce. Hours that should have been spent on more strategic initiatives.

HOW WE WORK TOGETHER

Facing disappointing employee feedback, low participation rates, and an audacious referral goal, Tradeshift needed to find an alternative to cash incentives, fast. That’s when they discovered Blueboard and the **bold new world of experiential incentives.**

With Blueboard, Tradeshift can offer employees who refer great candidates their choice of a **life-changing experience.** And Blueboard **makes it easy** to send referral incentives, track utilization, analyze feedback, and pull reports through a centralized platform—saving the team hundreds of hours of administrative time.

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THE RESULTS

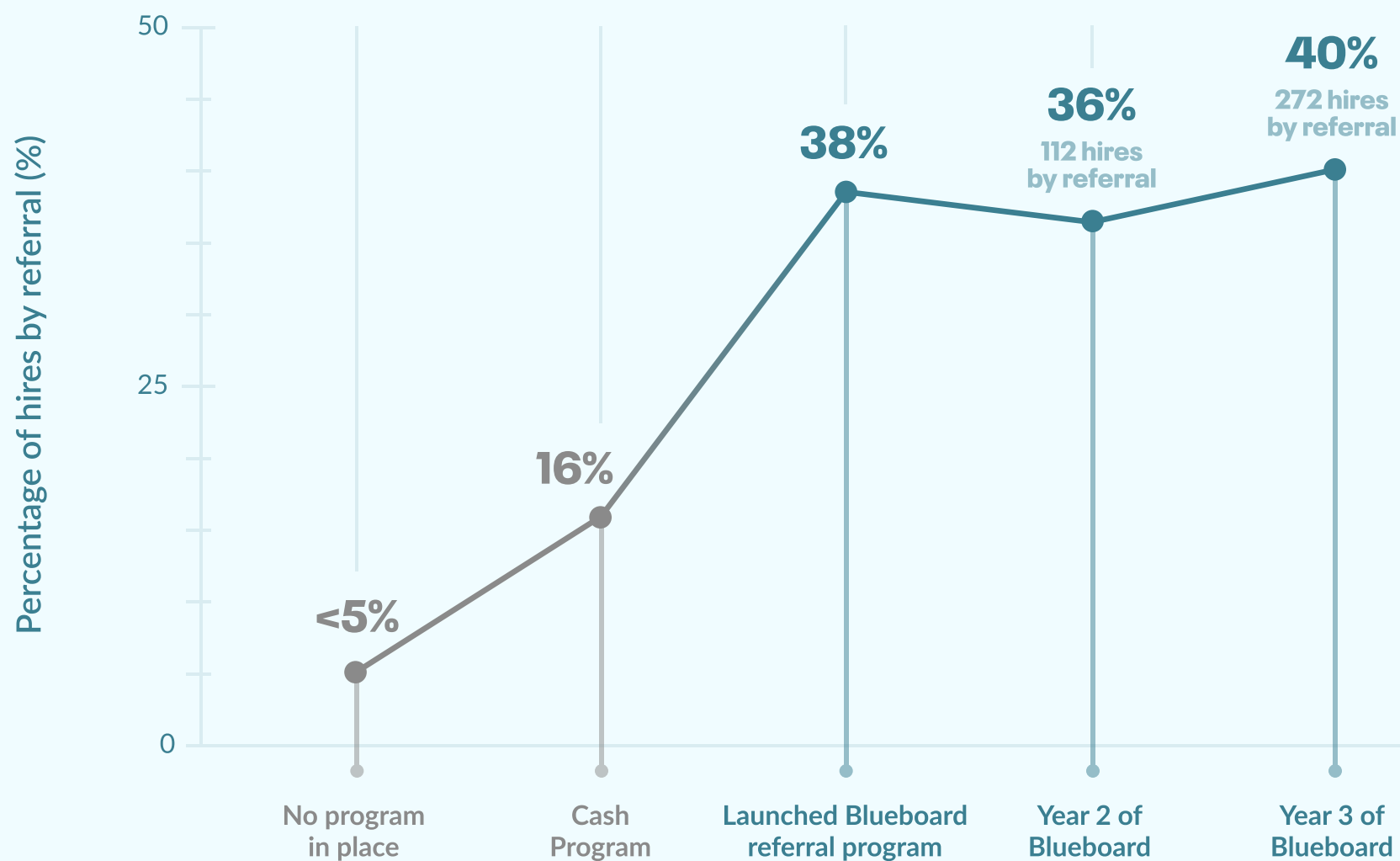
Since launching their Blueboard-powered referral program, Tradeshift has dramatically increased their percentage of new hires by referral and built a more positive company culture.

1. They've exceeded referral goals by 2.5x.

After launching their Blueboard referral incentives program, Tradeshift's new hire by referral percentage jumped from **16% to 38%** (exceeding their initial goal of 35% during year one). That ratio has only increased over time—in year 3 of their Blueboard program, the team reported **40% of all new hires** sourced through their referral program.



Tradeshift employee, Don M. makes a new friend during a mission trip to Ecuador.



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2. They've saved hundreds of hours in administrative time.

Blueboard has saved Tradeshift's Talent team **hundreds of hours of program administration time**, annually. Through one centralized tool, the team has the power to send referral incentives, manage and track key utilization metrics, and review real-time employee feedback.

3. They've built a stronger, more connected culture and employer brand.

Several years and hundreds of Blueboard referral incentives later, Tradeshift reward recipients continue to actively participate in the referral program and share positive program feedback:

4.9/5

Average experience rating.

99%

Of rewarded employees agree Blueboard makes them feel more appreciated.

100%

Of rewarded employees feel motivated to participate in the program again.

98%

Of rewarded employees believe Blueboard rewards positively impact company culture.

Source: Tradeshift internal program data reported through Blueboard Post-experience Engagement Surveys.



Tradeshift employee, Adina L. and family at an amusement park in Vienna, Austria.

Employees are overwhelmingly grateful for their experiences, sharing qualitative feedback, photos, and personal stories within the Blueboard platform. This feedback fuels Tradeshift's internal communications and employer branding campaigns, drawing even more people to the company.

Tradeshift has continued to grow, raising substantial Series E and F rounds and hiring more and more talented people. They rely on Blueboard to **power internal referrals** and enable their Talent team to hit new, even more audacious hiring goals.

Ready to take your referral incentives program to the next level?

If employee referral incentives are on your mind, we'd love to connect. Schedule some time to talk through your goals and get an interactive demo, [here](#).