



How **Turquoise Health** utilizes interactive offer letters to improve the hiring experience

**Company**

Turquoise Health

Industry

Technology

Size

70 employees

Location

San Diego, CA

Payscale products

Agora Interactive Offer Letters

Situation and challenge

Turquoise Health is a rapidly growing health tech company. Since securing \$20M in Series A funding in May 2022, they are pursuing a mission of building the future of simpler healthcare transactions. To do this, they are putting together a fully remote dream team to take their vision to the next phase.

Turquoise is unique in the fact that they are still in their early years, but already have a well-defined compensation philosophy: They pay above market and allow employees to have flexibility over the makeup of their total compensation.

"Although we pay very competitively, we're not able to match the super high cash salaries offered by our competitors. Instead, we're able to offer more attractive equity grants with potential for significant upside," says Ashkon Nosrat, People Operations Lead at Turquoise Health.

Although their compensation philosophy is clear, Turquoise realized that they needed to better explain the equity portion of their offer. This meant being able to generate excitement about the potential upside of equity when extending offers, while never misrepresenting the value or misleading candidates.

An added complexity is that Turquoise often makes "flexible offers," meaning candidates get to choose whether they would prefer their compensation to be made up of more equity or a higher salary.

"We recognize that folks will be at various life stages and may have varying appetites for risk, so we offer the flexibility of choosing a total compensation package that aligns with their current circumstance," says Nosrat.

While they found the flexible offer to be appealing to candidates, executing it was complex and time-consuming. If a candidate was given the option of a flexible offer, they received spreadsheets where they could model what their paychecks might look like and what their equity could be worth in potential exit scenarios. These spreadsheets sometimes caused confusion and did not generate excitement.

The entire offer process often took a lot of time and involved many back-and-forth conversations between candidates and the recruiting team. As a result, negotiations took longer and, ultimately, the time to onboard great employees was extended.

Solution and outcome

Nosrat was charged with figuring out a better solution for Turquoise's offers. He knew they needed to be able to quickly create a more visual, interactive offer letter that allowed for both flexible offers and equity scenario modeling.

Agora helped Turquoise translate their complicated spreadsheets and equity program details into consolidated offer letters with built-in modeling tools. Customized FAQs addressed some of the most common candidate questions, as well as some questions candidates didn't always think to ask.

"We'd occasionally get questions about things like strike price and total funding, but we were actually more concerned about the folks who weren't as familiar with equity grants and may not have thought to ask certain questions," says Nosrat.

A better candidate experience

The very first offer Turquoise sent through Agora was for a new leader in their product org.

"We sent our first offer to a candidate for a leadership role we were really excited about. I'm happy to report they not only accepted, but specifically called out how much they loved the Agora format of the offer!" says Nosrat. "They said as they were going through that they thought, 'Their HR really has it together!'"

In the first four months of sending offers, **18 out of 20** were accepted, and candidates regularly make positive comments about the offer letter experience. Even Turquoise's new in-house recruiter mentioned it in their acceptance email saying, *"I can't wait to send these out to future candidates!"*

Handles **limitless combinations** of compensation and equity scenarios

Automatically tracks version history

Allows **complex calculations** and equity modeling scenarios.

Nosrat also shared how it's been going with flexible offers. "It's been great! Instead of us having to list out various sample scenarios of the candidate choosing 'high equity, low salary' vs. 'low equity, high salary' in a long document, candidates now have an interactive slider they can use to instantly see exactly how granular adjustments affect their annual compensation," says Nosrat.

The team at Turquoise Health is made up of progressive thinkers with great compensation practices that care deeply about their people. Their mission is focused on making healthcare pricing more transparent, and now they're making compensation more transparent as well.

Most candidates and employees never get to see — much less understand — the full value of their total rewards packages. Many companies are now turning to compensation software tools like Employee Offer Letters to communicate total rewards and boost employee hiring and retention.

About Payscale

As the industry leader in compensation management, Payscale is on a mission to help job seekers, employees, and businesses get pay right and to make sustainable fair pay a reality. Empowering more than 50% of the Fortune 500 in 198 countries, Payscale provides a combination of diverse and dynamic data sources, experienced compensation services, and scalable software to enable organizations such as Angel City Football Club, Target, United Healthcare, Gainsight, eBay, and The Washington Post to make fair and appropriate pay decisions.

Pay is powerful. To learn more, visit www.payscale.com.

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**Thank you for sending this over!
I'm so excited about this
opportunity. The Agora offer form
is the best I've seen; love how
informative and clear it all is.**

Turquoise Health Candidate

