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7 *Attorneys for Plaintiff Payward, Inc. d/b/a*
8 *Kraken*

FILED

MAY 30 2019

JAMES M. KIM, Court Executive Officer
MARIN COUNTY SUPERIOR COURT
By: Q Roary, Deputy

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**SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF MARIN**

Payward, Inc., d/b/a Kraken, a
California corporation

Plaintiff,

v.

DOES 1 through 10, inclusive

Defendants.

Case No. *CIV* **7902105**

**COMPLAINT FOR BREACH OF
CONTRACT**

JURY TRIAL DEMANDED

BY FAX

1 **Plaintiff Payward, Inc. d/b/a Kraken hereby complains and alleges as follows:**

2 **I. THE PARTIES**

3 1. Plaintiff Payward, Inc., d/b/a Kraken (“Plaintiff”) is a California company that operates
4 a virtual cryptocurrency (e.g., Bitcoin) exchange.

5 2. The true names and capacities of the defendants named herein as DOES 1 through 10,
6 inclusive, are unknown to Plaintiff at the present time, and Plaintiff therefore sues such Defendants by
7 such fictitious names. Plaintiff will amend this Complaint to allege the true names and capacities of
8 said Defendants when that information has been ascertained. Plaintiff is informed and believes, and
9 based thereon alleges, that Defendants are former employees of Payward, Inc. and that each Defendant
10 is responsible in some manner for the occurrences and damages alleged herein.

11 3. Jurisdiction is proper in this Court as Plaintiff resides in California, DOE Defendants
12 may reside in California, and the relevant contracts at issue were entered into in California.

13 4. Venue is proper in Marin County because the website in which the reviews central to
14 this complaint were published operates out of Marin County.

15 **II. FACTUAL BACKGROUND**

16 5. Plaintiff operates a virtual cryptocurrency (e.g., Bitcoin) exchange, which is a service
17 that critically relies on confidential business information to maintain the security and integrity of its
18 operations. Plaintiff is subject to constant hacking attempts, and security is of the utmost importance
19 to ensure Plaintiff’s successful and continuing business operation.

20 6. Plaintiff also seeks to recruit top talent and views the growth and fulfillment of its em-
21 ployees as essential to business success.

22 7. At the end of 2018, Plaintiff conducted an evaluation of its structure and allocation of
23 resources. As a result, in January 2019, Plaintiff was forced to terminate several employees (the “Ter-
24 minated Employees”).

25 8. Plaintiff took steps to lessen the hardship these terminations may have caused the Ter-
26 minated Employees. Plaintiff also took measures to ensure the Terminated Employees would maintain
27 confidentiality regarding Plaintiff’s business information, and refrain from disparaging and defaming
28 Plaintiff in spite.

1 9. Accordingly, Plaintiff provided severance agreements to the Terminated Employees.
2 The consideration provided for in these severance agreements varies by employee, but the severance
3 agreements are otherwise uniform and provide for monthly payments over a period of time, or lump
4 sum payments, following employment. A redacted version of the standard severance agreement is
5 attached as Exhibit A (the “Severance Agreement”).

6 10. In exchange, Plaintiff required the Terminated Employees to agree to a strict confiden-
7 tiality provision and non-disparagement clause. These provisions provide, in relevant part, the fol-
8 lowing:

- 9 • **Confidentiality Agreement (Severance Agreement ¶ 5):** “You hereby acknowledge that
10 you are bound by . . . the *Confidentiality Agreement* . . . and that as a result of your em-
11 ployment with the Company you have had access to Company Confidential Information
12 and Associated Third Party Confidential Information . . . that you will hold all confidential
13 information in strictest confidence and that you will not make use of such Confidential
14 Information on behalf of anyone. Such Confidential Information includes but is not limited
15 to: . . . the Company’s policies and procedures, consultant or employee headcount, hires,
16 termination, layoffs, salaries, bonuses, or separation compensation, either in electronic
17 printed or verbal form, except to the extent such information or knowledge is in the public
18 domain.”
- 19 • **Non-Disparagement (Severance Agreement ¶ 8):** “You agree that you will not disparage
20 or defame Releasees or their products, services, agents, representatives, directors, officers,
21 shareholders, attorneys, employees, consultants, vendors, affiliates, successors or assigns, or
22 any person acting by, through, under or in concert with any of them, with any written or oral
23 statement, (including but not limited to via, sms text, chat messaging, email, voice calls, in-
24 person conversations, written letters, social media, direct messages, posts, or online forums).
25 You understand that, you are accountable for any statements you have published online prior
26 to signing which continue to persist after signing. Nothing in this paragraph shall prohibit you
27 from providing truthful information in response to a subpoena or other legal process. Further,
28

1 you shall not harass Releasees or their agents, representatives, directors, officers, shareholders,
2 attorneys, employees, consultants, or vendors.”

3 11. Paragraph 11 of the Severance Agreement provides that “should a breach of [the con-
4 fidentiality agreement or non-disparagement provision] occur during the term of the payment of your
5 Separation Compensation,”—as happened here—Plaintiff “shall have the right to immediately cease
6 further payment in addition to all other available remedies.”

7 12. Plaintiff is informed and believes, and based thereon alleges, that the Defendants named
8 herein as Defendant Does 1 through 10 are Terminated Employees of Plaintiff bound to the terms of
9 the Severance Agreement described above.

10 13. Plaintiff has complied with its obligations under the Severance Agreement.

11 **III. DEFENDANTS BREACH THEIR CONTRACTS**

12 14. Within a three-week period of the layoffs described above, and after all Terminated
13 Employees had signed the Severance Agreements, Plaintiff discovered ten negative and disparaging
14 reviews about it on Glassdoor.com. Screenshots of these reviews are attached hereto as Exhibit B.

15 15. Glassdoor.com is a website that offers job listings, and collects and aggregates com-
16 pany reviews, CEO approval ratings, salary reports, interview reviews and questions, benefits reviews,
17 and office photos, among other things. These company reviews and ratings are all submitted to the
18 site by the companies’ employees and former employees.

19 16. Glassdoor keeps all identifying information about its website users confidential. Thus,
20 Plaintiff cannot identify which Terminated Employees publicly posted the negative reviews.

21 17. Plaintiff is informed and believes, and based thereon alleges, that certain Terminated
22 Employees bound to the terms of the Severance Agreement posted these negative and disparaging
23 reviews on Glassdoor (the “Wrongful Posters”). Plaintiff bases this allegation on the fact that the
24 reviews posted on Glassdoor all happened within the three-week period during which Plaintiff engaged
25 in a number of layoffs due to restructuring, the majority of the Wrongful Posters self-identified as
26 former employees, and many of the reviews explicitly refer to these layoffs:

- 27 • “They always have massive layoffs and ‘restructure’ without any notice or explanation
28 for groups of team members, you will have no job security here”

- 1 • “lure skilled & talented people just to dump them in the end without any reasons”
- 2 • “They fire people with no notice and no reasoning ... everyone has to play along or
- 3 risk losing their job.”
- 4 • “At the end of the day you truly do not matter and if you are to be let go they will just
- 5 cut off your access without any explanation or proper exit procedure.”
- 6 • “They are always letting people go in large groups of layoffs so your position is never
- 7 safe.”
- 8 • “They approve way too many hires to begin with and then fire large groups of people
- 9 disrespectfully and abruptly without an explanation.”
- 10 • “Their recent ‘realignment’ was the most chaotic and disrespectful way to fire employ-
- 11 ees...done via email with no legit reason given. They just cut off your access to eve-
- 12 rything without notice and then email you that you’re fired...”
- 13 • “Large groups of employees get fired mysteriously and very little is shared with any-
- 14 one as to why...”

15 18. The timing and content of the reviews at issue strongly suggests that these reviews were
16 written by Terminated Employees. This inference is further supported by the fact that eight of the ten
17 posters stated they were former employees.

18 19. The reviews contain many disparaging statements in violation of the non-disparage-
19 ment clause in the Severance Agreements. The disparaging statements include but are not limited to
20 claims that Plaintiff is unethical, that there is rampant favoritism at the company, and the company’s
21 culture and leadership is terrible.

22 20. The reviews also contain confidential information in violation of the confidentiality
23 provision in the Severance Agreements. For example, the Severance Agreements provide that “com-
24 pany policies and procedures, ... termination, [and] layoffs” must be held in “strictest confidence.”
25 The statements quoted in Paragraph 17 above, along with other statements in the reviews, are in direct
26 contravention of this provision.
27
28

1 **IV. PLAINTIFF HAS SUFFERED IRREPARABLE HARM AND MONETARY DAM-**
2 **AGES**

3 21. Because of these postings, Plaintiff has suffered and continues to suffer harm. Plaintiff
4 is experiencing irreparable harm to its professional reputation and its ability to recruit new talent as a
5 result of the anonymous posts. Because this harm is difficult to quantify, Plaintiff is seeking an in-
6 junction requiring that the Wrongful Posters remove the disparaging comments and refrain from dis-
7 paraging Plaintiff in the future.

8 22. Plaintiff has also suffered and continues to suffer monetary damage. The Severance
9 Agreement provided each Terminated Employee consideration for signing the covenants in the con-
10 tract, including the non-disparagement provision. The relevant consideration included separation
11 compensation of varying amounts. Plaintiff has already begun to pay this compensation and continues
12 to do so. Because the Wrongful Posters are in violation of Paragraph 11 of the Severance Agreement,
13 Plaintiff continues to be damaged for any compensation it pays the Wrongful Posters pursuant to the
14 Severance Agreement.

15 **FIRST CAUSE OF ACTION**

16 **(Breach of Contract)**

17 **(Against All Defendants)**

18 23. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1
19 through 22 inclusive, of this Complaint as set forth herein.

20 24. Plaintiff is informed and believes, and based thereon alleges, that Plaintiff and each
21 Defendant entered into the Severance Agreement.

22 25. Plaintiff performed, and is continuing to perform, as the Severance Agreement requires.

23 26. Plaintiff is informed and believes, and based thereon alleges, that Defendants breached
24 the Severance Agreement’s non-disparagement clause and confidentiality provision by posting nega-
25 tive and disparaging comments about Plaintiff on Glassdoor.

26 27. As direct and proximate result of Defendants’ breach of the Severance Agreement,
27 Plaintiff has suffered irreparable harm to its reputation, in addition to monetary damages in an amount
28 as yet unknown, to be proven at trial.

WHEREFORE, Plaintiff prays for judgment as follows:

- 1 1. For the recovery of damages in excess of the jurisdictional minimum of this Court, in
2 an amount according to proof;
- 3 2. For an injunction ordering Defendants to take down their posts and stop disparaging
4 and defaming Plaintiffs;
- 5 3. For the reasonable attorneys' fees, costs, and expenses of this suit; and
- 6 4. For such other and further relief as the Court deems just and proper

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Dated: May 30, 2019

Respectfully submitted,

Pierce Bainbridge Beck Price & Hecht LLP

By:  _____

Max W. Hirsch
Attorneys for Plaintiff Payward, Inc., d/b/a Kraken

DEMAND FOR JURY TRIAL

1
2 Plaintiff Payward, Inc., d/b/a Kraken hereby demands trial by jury on all matters and issues
3 so triable.

4
5 Dated: May 30, 2019

6 Respectfully submitted,

7 **Pierce Bainbridge Beck Price & Hecht LLP**

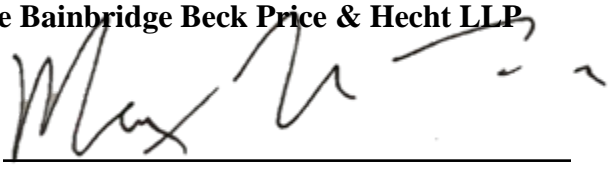
8 
9 By: _____
10 Max W. Hirsch
11 *Attorneys for Plaintiff Payward, Inc., d/b/a Kraken*

Exhibit A

January 25, 2019

via DocuSign®

[REDACTED]

Separation and General Release

Dear [REDACTED]

This letter confirms the agreement ("*Agreement*") between you and Payward, Inc. (the "*Company*") concerning the terms of your separation [REDACTED]. If you agree to be bound by the terms of this Agreement, please sign and return it to me within the timeframe set forth below.

1. Separation: January 25, 2019, was your last day of employment with the Company (the "*Separation Date*").

[REDACTED]

[REDACTED]

[REDACTED]

Or

[REDACTED]

[REDACTED]

Page 2

[REDACTED]

[REDACTED]

5. Confidential Information; Employee and Consultant Non-Solicit: You hereby acknowledge that you are bound by the Confidential Information and Invention Assignment Agreement (the "**Confidentiality Agreement**") and that as a result of your employment with the Company you have had access to Company Confidential Information and Associated Third Party Confidential Information (as defined in the Confidentiality Agreement; collectively "**Confidential Information**"), that you will hold all Confidential Information in strictest confidence and that you will not make use of such Confidential Information on behalf of anyone. Such Confidential Information includes but is not limited to: the Company's or its members' private affairs or confidential information, including, but not limited to, historical financial results or data, trade secrets, non-public know-how regarding operating procedures and processes, technical data or know-how relating to services, inventions (whether patentable or not), markets, processes, designs, research developments, discoveries, techniques, strategies, accounting information, audit information, customer lists, terms, information or customer contracts, rates, pricing and fees, communications regarding the Company or its members, names and contact information of coworkers, office locations, software tools, applications, vendors, service providers, company policies and procedures, consultant or employee headcount, hires, terminations, layoffs, salaries, bonuses, or separation compensation, either in electronic, printed or verbal form, except to the extent such information or knowledge is in the public domain. In addition, you shall neither affirm nor deny the veracity any non-public information regarding the Company or its employees or consultants. You further confirm that you have delivered to the Company all documents and data of any nature containing or pertaining to such Confidential Information and that you have not taken with you any such documents or data or any reproduction thereof. You further confirm that you will comply with your obligation not to solicit Company employees and consultants for twenty-four (24) months immediately following the Separation Date, as provided in Paragraph 6 of the Confidentiality Agreement.

[REDACTED]

[REDACTED]

[REDACTED]

Page 3

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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Page 4

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

8. Non-disparagement: You agree that you will not disparage or defame Releasees or their products, services, agents, representatives, directors, officers, shareholders, attorneys, employees, consultants, vendors, affiliates, successors or assigns, or any person acting by, through, under or in concert with any of them, with any written or oral statement, (including but not limited to via, sms text, chat messaging, email, voice calls, in-person conversations, written letters, social media, direct messages, posts, or online forums). You understand that, you are accountable for any statements you have published online prior to signing which continue to persist after signing. Nothing in this paragraph shall prohibit you from providing truthful information in response to a subpoena or other legal process. Further, you shall not harass Releasees or their agents, representatives, directors, officers, shareholders, attorneys, employees, consultants, or vendors.

[REDACTED]

[REDACTED]

Page 5

[REDACTED]

[REDACTED]

11. Confidentiality: [REDACTED]

[REDACTED]

[REDACTED], should a breach of paragraph 5, 8, or 11 occur during the term of the payment of your Separation Compensation [REDACTED] shall have the right to immediately cease further payment in addition to all other available remedies.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]
Page 6

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

If you agree to abide by the terms outlined in this Agreement, please sign below and return it to me. The Company will return a full executed copy to you.

Sincerely,

Payward, Inc.

By: [REDACTED] _____

Printed Name: [REDACTED]

Title: [REDACTED]

Date: 1/30/2019

READ, UNDERSTOOD AND AGREED

[REDACTED] _____

Date: 1/29/2019

Exhibit B

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Jan 22, 2019

Helpful (14)



"Was sold a fantastic culture..turned out to be all lies. Utterly unprofessional and disrespectful leadership"

Former Employee - Anonymous Employee

Doesn't Recommend Negative Outlook Disapproves of CEO

Pros

amazing and talented co-workers (innocent employees tricked into working for them)

Cons

- Completely chaotic and disorganized organization
-Disrespectful, unappreciative, and arrogant leadership. Each employee is just a number.
-Takes months to make the smallest improvements.
-Bullying and using scare tactics is a huge part of the culture.
-They sell a positive culture at time of hire, and it's completely different once you start.

Advice to Management

Treat employees humanely and with respect.



Helpful (14)

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Jan 24, 2019

Helpful (6)



"Don't be fooled by the recruitment pitch"

Former Employee - Anonymous Employee in San Francisco, CA

Doesn't Recommend Negative Outlook Disapproves of CEO

I worked at Kraken Digital Asset Exchange full-time (More than a year)

Pros

There are some very talented and passionate employees at Kraken

Cons

The leadership team at the executive level publicly berate and embarrass employees. I have never seen anything like it. They lack basic people skills and professionalism. Very unorganized and messy. They always have mass layoffs and "restructure" without any notice or explanation for groups of team members, you will have no job security here.

Advice to Management

Hire someone to run your company with actual credentials and not promote based on "relationships". Also a company of 500+ people without a single HR professional? Hire HR and work on your employee relations.



Helpful (6)

Related Job Search

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Software Engineer salaries (\$84k)

Senior Software Engineer jobs
Senior Software Engineer salaries (\$110k)

Product Manager jobs
Product Manager salaries (\$103k)

Software Engineer Intern jobs
Software Engineer Intern salaries (\$91k)

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Square Reviews
467 Reviews

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Jan 29, 2019

Helpful (12)



"The sad reality of being a krakenite"

Former Employee - Support in Remote, OR

Doesn't Recommend Negative Outlook Approves of CEO

I worked at Kraken Digital Asset Exchange full-time (More than a year)

Pros

- great people (the one I had the chance to interact with)
- remote
- flexible schedule (more or less)
- maybe great benefits but not so many

Cons

- selling the "to infinity and beyond" culture in the beginning but in the end is just a lie (pretty bad to say that the apples are red when they are rotten)
- burnout 100% (pretty hard to get PTO / if your manager is asking for Over Time you have to do it, no room for rejecting respectfully because you will put a target on your back)
- low-standard management on both metrics (KPI) and coaching (basically everything is floating around, they have no specific metrics or KPI, if today is good to work 50 cases, tomorrow you need to do 150 just to be sure that you are "top-performer"; poor communication between managers and direct reports, most of them are treating the agents like numbers)
- no room for growth or self-development because unfortunately is like in politics, you need to know X who is working in the higher management so you can be cool and

Exchange. Learn more at <http://glassdoor.com/slink.htm?key=vQoSf>



Kraken Acquires Crypto Derivatives Trading Platform and Index Provider, Crypto Facilities, in Nine-figure Deal (Official Press Release) | Kraken Blog

SAN FRANCISCO, February 4th, 2019 - Kraken, consistently rated the most secure digital asset exchange and leader in euro volume since 2013, today announced the acquisition of Crypto Facilities, a world-leading, regulated cryptocurrency trading platform and index provider. The combination creates a global leader in...

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- no room for growth or self-development because unfortunately is like in politics, you need to know X who is working in the higher management so you can be cool and relaxed about your job, eventually you will end up in a better position or at least the chance will be higher to get a new pos (House of Cards style)
- lure skilled & talented people just to dump them in the end without any reasons

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Advice to Management

N/A since all my previous advises were shut down at some point



Helpful (12)

Kraken Acquires Crypto Derivatives Trading Platform and Index Provider, Crypto Facilities, in Nine-figure Deal (Official Press Release) | Kraken Blog

SAN FRANCISCO, February 4th, 2019 - Kraken, consistently rated the most secure digital asset exchange and leader in euro volume since 2013, today announced the acquisition of Crypto Facilities, a world-leading, regulated cryptocurrency trading platform and index provider. The combination creates a global leader in...

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Kraken Digital Asset Exchange 127 days ago



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Feb 5, 2019

Helpful (12)



"What an absolute disaster of a company"



Former Employee - Anonymous Employee

Doesn't Recommend Negative Outlook Disapproves of CEO

I worked at Kraken Digital Asset Exchange full-time (Less than a year)

Pros

Mostly remote and passionate workforce with pockets of incredibly nice people who support you.
Great pay and benefits.

Cons

Absolutely disgraceful management style and leadership team. Several C levels are arrogant and egotistical.

Be prepared for pages upon pages of Slack at all times of the day and night diatribes espousing how the culture must be protected at all costs and threatens people to get with the culture or quit.

I never felt positive culture there. I felt only fear and hostility. I saw brand new employees made fun of by upper management in Slack when asking innocent questions. Everyone is very snide and the pervasive Libertarianism comes across as snarky and high-schoolery rather than a flat, non-regulated utopia where freedom rules.

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Be prepared for pages upon pages of Slack at all times of the day and night diatribes espousing how the culture must be protected at all costs and threatens people to get with the culture or quit.

I never felt positive culture there. I felt only fear and hostility. I saw brand new employees made fun of by upper management in Slack when asking innocent questions. Everyone is very snide and the pervasive Libertarianism comes across as snarky and high-schoolery rather than a flat, non-regulated utopia where freedom rules.

There's not even an HR team at this company, so good luck complaining or having anyone listen to your pleas. I guess that would be too much regulation? Kraken is the perfect allegory for any utopian government ideal like socialism or Libertarianism, great ideas in theory but in practice they end up very controlling, negative, and mistrustful.

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Advice to Management

Get some management consultants to teach you how to lead like grown-ups, hire an HR team worth their salt, and give the people who work for you a culture they deserve.



Helpful (12)

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Feb 6, 2019

Helpful (12)



"JP should be ashamed of himself"

Former Employee - Anonymous Employee

Doesn't Recommend Disapproves of CEO

Pros

Remote work... that's literally it

Cons

No respect for employees, no communication from CEO or other execs, decisions are made behind closed doors. They fire people with no notice and no reasoning and deduct large amounts off their pay and then ghost you with no explanation of where your pay check went. Poor management, poor decision-making, execs and CEO use scare tactics to keep employees in line and everyone has to play along or risk losing their job. Horrible culture, horrible way of treating and maintaining their employees.

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Feb 10, 2019 Helpful (10)



"An honest review"

👍👎👍👎👍👎👍👎👍👎 + 📄 Current Employee - Consultant in San Francisco, CA

🔴 Doesn't Recommend 🔴 Negative Outlook 🔴 Disapproves of CEO

I have been working at Kraken Digital Asset Exchange full-time (More than a year)

Pros

Kraken hires some very brilliant and talented people
Opportunity to work remote makes for great work life balance

Cons

Very unprofessional and disrespectful leadership team. Arrogance, authoritarianism and blind ego rules. Bullying, threats and scare tactics are used almost daily. There is a lot of scattered confusion with direction of projects, you will be told to kick off a big undertaking one day and after a few days of labouring will be told to just scrap it without any explanation or appreciation. A lot of miscommunication and confusion among management.
At Kraken you are just a number. At the end of the day you truly do not matter and if you are to be let go they will just cut off your access without any explanation or proper exit procedure.
They are always letting people go in large groups of layoffs so your position is never safe.

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Advice to Management

- Kraken Digital Asset Exchange - America, AL
- Senior Backend Engineer - Rust
Kraken Digital Asset Exchange - Remote
- QA Automation Engineer - Trading Engine
Kraken Digital Asset Exchange - Remote

Company Updates

Kraken Digital Asset Exchange
24 days ago

Kraken acquires Crypto Facilities in nine-figure deal, positioning itself as the world's first crypto spot and futures exchange! Learn more at <http://glassdoor.com/slink.htm?key=vQoSf>



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Opportunity to work remote makes for great work life balance

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At Kraken you are just a number. At the end of the day you truly do not matter and if you are to be let go they will just cut off your access without any explanation or proper exit procedure.
They are always letting people go in large groups of layoffs so your position is never safe.

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Advice to Management

first of all spare me the "I'm sorry you don't fit with our culture" reply. You really need training for your executive team, even on simple things like exercising emotional intelligence and simple people management best practices. You do not have an HR department because you do not see the value in HR but I think this would go a long way in improving the "culture" your always bragging about that doesn't actually exist.

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Helpful (10)



Exchange - Remote



Software Engineer - Frontend
Kraken Digital Asset Exchange - Remote



HR Business Partner
Kraken Digital Asset Exchange - Remote



UI Designer, Cryptowatch
Kraken Digital Asset Exchange - Remote



Frontend Developer Experience Engineer
Kraken Digital Asset Exchange - Remote



Head of People Experience
Kraken Digital Asset Exchange - Remote

Company Updates



Kraken Digital Asset Exchange
24 days ago

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Feb 13, 2019

Helpful (11)



"Extremely shady and poorly ran organization.."

Former Employee - Consultant in San Francisco, CA

Doesn't Recommend Negative Outlook Disapproves of CEO

I worked at Kraken Digital Asset Exchange full-time (More than a year)

Pros

Remote work. Booming industry. Talented, dedicated coworkers.

Cons

Netflix's Fyre Festival comes to mind when thinking about this company and its disastrous leadership. Very poor decision making by the leadership. Nothing is transparent. They approve way too many hires to begin with and then fire large groups of people disrespectfully and abruptly without an explanation. It's shocking how incompetent some of their business decisions are. Their recent "realignment" was the most chaotic and disrespectful way to fire employees...done via email with no legit reason given. They just cut off your access to everything without notice and then email you that you're fired.. I've never heard of such a disrespectful treatment towards employees. The leadership is reactive, not proactive at all. They scare employees from speaking truth to power. There's no HR for a company their size (which is shocking for a 600+ company that's been around since 2012)... so one has to deal with any employee relations issue or other HR-related issue themselves. If you go to leadership about a sensitive issue regarding being harassed by your manager, you will be ignored or told to transition out of the company. The leadership protects only a select few. The culture they're selling to all candidates is a lie. They don't care about your growth. They

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Advice to Management

Take your responsibility of leading seriously. You take people out of their well established jobs, so keep your word and treat them right. Deciding to leave a job to join Kraken not only affects your employees' careers but also their lives. They devote a lot of effort, energy, and time to your company- treat them right.



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Feb 15, 2019

Helpful (7)



"Overall ok...but keep your head on a swivel"

Former Employee - Public-facing Employee

Doesn't Recommend Neutral Outlook Disapproves of CEO

I worked at Kraken Digital Asset Exchange full-time (Less than a year)

Pros

- Remote work
- Great salary/benefits
- Intelligent people
- Generally trusted to do work without micromanagement

Cons

- No HR to manage people (there are postings, but pretty sure it's just window dressing)
- Lack of leadership structure
- Lack of transparency
- Paranoia within leadership
- Picks & chooses when to adhere to ethical practices

I really enjoyed working with the company initially, but leadership seemed to change their direction and attitude on a dime.

Minor policies would be made in the overnight hours by people with no experience in a

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I really enjoyed working with the company initially, but leadership seemed to change their direction and attitude on a dime.

Minor policies would be made in the overnight hours by people with no experience in a given department with a threat of summary terminations if they weren't followed.

If an event occurred that would be viewed as negative externally, employees were essentially told to lie or talk around the issue.

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Advice to Management

You are all really close to being awesome, but are too afraid to reallocate power to people outside of your core. Stop making knee-jerk decisions out of spite and think things through.

If you want to be more than just a start-up, leadership has to shake this "whatever" and "us against the world" mentality.



[Helpful \(7\)](#)

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Feb 15, 2019

Helpful (3)



"It is my opinion that having "The Kraken" represent your firm is very apt."

Former Employee - Anonymous Employee

Doesn't Recommend
 Neutral Outlook
 Disapproves of CEO

I worked at Kraken Digital Asset Exchange full-time

Pros

Good benefits
Many skilled, knowledgeable, and nice colleagues in various departments. the industry is interesting.

Cons

I personally had a deep sense of trepidation much of the time. Could that be considered a con? I can only say how I felt so maybe it was just me and not the company.

Advice to Management

Would management want to hear my constructive advice if I decided to give it?



Helpful (3)

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Feb 15, 2019

Helpful (6)



"You'll only be happy here if you're a yes man/woman.."

Current Employee - Full Time Employee in San Francisco, CA

Doesn't Recommend Disapproves of CEO

I have been working at Kraken Digital Asset Exchange full-time (More than a year)

Pros

Flexibility to work from home. Great equipment and technology to work with.

Cons

No stability and no room for growth unless you become one of leadership's favorite. That would require turning off your opinions altogether and saying yes to everything they ask even if you disagree. No one here cares about your career development. Top leadership only cares about Kraken and its growth. It's very clear that a lot of focus is placed on how Kraken 'appears' in social media, rather than focusing on actually FIXING the problems being reported by employees. A lot of employees get hired to do one thing, then asked to do something completely different. It's okay to wear multiple hats at a start up but there should be some consistency in what you get hired to do vs what you end up doing. Some employees barely get any work at all- it's planned out and allocated very poorly. Large groups of employees get fired mysteriously and very little is shared with anyone as to why- the lucky ones who didn't get fired just get told sorry that happened. They say they value employee opinions but it's just a thing to say to get talent in the door.

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Advice to Management

Please start valuing employee opinions- there's a lot that can be improved that will make Kraken better as a whole. It would be easier to share this directly with you if it seemed like employee opinions actually matter. Also focus at least a little on employees personal career development- managers can be trained to do that.



Helpful (6)