

# How Kiwibank scaled OKRs from its senior leaders to **200+** people

FINANCIAL SERVICES · 2,500 TEAM MEMBERS · WORKBOARD AI

Kiwibank had proven OKRs with its senior leaders, but the manual process couldn't grow. Wave Nine helped the bank build the coaches, the cadence and the WorkBoard AI setup to take it further.

## 50 → 200+

people working with OKRs

## 200+

employees trained, including internal coaches

## Weekly

to board: OKRs built into the meeting rhythm

## ■ AT A GLANCE

### CLIENT

Kiwibank, New Zealand's largest homegrown bank, serving more than one million New Zealanders

### INDUSTRY

Financial Services

### TEAM MEMBERS

**2,500**

### CHALLENGE

Scale an OKR program that worked for senior leaders but ran on a manual process and a spreadsheet

### SOLUTION

A long-term partnership with Wave Nine: executive alignment, workshops, WorkBoard AI training, certified internal coaches, playbooks and weekly support sessions

### RESULTS

OKRs expanded from about 50 people to more than 200, a network of internal coaches, and OKR conversations built into weekly and monthly meetings and board meetings

## ■ THE CHALLENGE

# A STRONG START THAT COULDN'T SCALE

Kiwibank provides more than one million New Zealanders with competitive banking services. It was built to offer a credible alternative to the large Australian-owned banks that dominate the New Zealand market, and it has competed with multinational banks since 2001. Its purpose, "Kiwi making Kiwi better off," speaks to its mission: profits stay in the country, and the people of Kiwibank are committed to building a sustainable, profitable business.

That purpose, combined with a start-up mentality, brought impressive growth. As Kiwibank entered the next phase of its strategy, the leadership team knew the bank had to be even more focused and aligned on business outcomes to succeed.



**We had reached a size where there were so many competing demands on resources that we needed to really focus and align teams on what matters most in order to deliver our strategy and purpose.**

**Nick Sullivan**

General Manager Strategy, Kiwibank

One strategic phrase gave the bank a sharper lens: deliver what matters most. For Nick and the leadership team, it meant choosing the few things that would really shift the business and moving the conversation from outputs to outcomes.

In 2020, Kiwibank's leadership team adopted OKRs to drive the execution of its broader strategy. The first version was deliberately small.



**We implemented OKRs across the senior level of the business to get the focus and alignment working at that level first. This was a largely manual process focused on a small audience, which meant it wasn't easily scalable.**

**Nick Sullivan**

General Manager Strategy, Kiwibank

The OKRs lived in an Excel spreadsheet. It proved the value of the thinking, and it made alignment and transparency hard to manage.



#### KIWIBANK'S PURPOSE

## KIWI MAKING KIWI BETTER OFF

To scale its OKR program, Kiwibank needed to:

- ✓ remove the manual processes that made transparency and clear accountability difficult
- ✓ bring a more structured approach to defining OKRs across the organization, to build focus and alignment
- ✓ define a workable OKR cadence that embeds the behaviors and habits OKRs depend on

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**Wave Nine gave our people the confidence to move forward with our OKR implementation and initiatives, expanding our efforts across Kiwibank.**

**Nick Sullivan**

General Manager Strategy, Kiwibank

# FROM SOFTWARE TRAINING TO A LONG-TERM PARTNERSHIP

After a first conversation with Wave Nine, Kiwibank's leadership saw the value of a comprehensive OKR implementation on WorkBoard AI. The bank first brought Wave Nine in to train its people on the platform. It quickly became clear that the OKR program would benefit from a long-term approach, and the engagement grew into a partnership that stayed with Kiwibank through the initial implementation and beyond.

|   |                             |                                                                                                                                                                                                                         |
|---|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | <b>Executive alignment</b>  | Worked with Kiwibank's executives from the start to gain buy-in and shape the strategic OKRs. Wave Nine partnered with leaders so they understood, and took ownership of, each interconnected part of the OKR approach. |
| 2 | <b>Change management</b>    | Supported the shift in culture across the bank, aligning different departments around a shared vision.                                                                                                                  |
| 3 | <b>Workshops</b>            | Ran OKR workshops for every level of leadership, from executives to department heads, to set and refine OKRs.                                                                                                           |
| 4 | <b>Training</b>             | Trained more than 200 employees on WorkBoard AI, with different formats for different users: casual users, admins and expert users who guide others.                                                                    |
| 5 | <b>Team &amp; community</b> | Certified Kiwibank employees as OKR coaches through Wave Nine's Coach Ignite program. The coaches built a strong OKR culture and act as a flywheel of operational excellence for the whole organization.                |
| 6 | <b>Documented process</b>   | Gave the bank methodological support to set strategic goals and track them quarter to quarter, plus playbooks, guides and templates that keep the expertise available on demand.                                        |
| 7 | <b>Ongoing support</b>      | Ran weekly "Ask Me Anything" sessions where employees could draw on Wave Nine's experience for their specific OKR challenges, alongside one-on-one coaching.                                                            |



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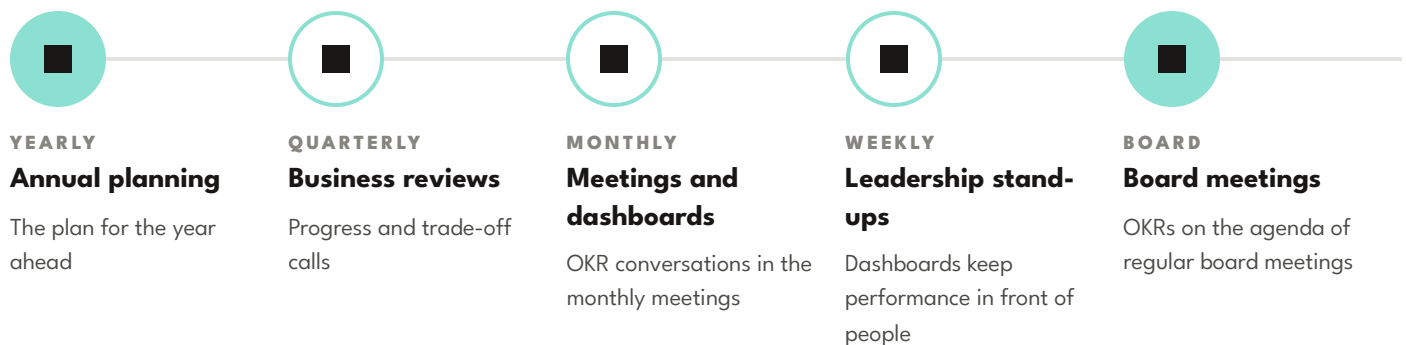
Wave Nine was really helpful, making themselves available at any hour, which was specially important given the time difference. From the start, we felt like Wave Nine was a real partner.

**Nick Sullivan**

General Manager Strategy, Kiwibank

# A RHYTHM THAT KEEPS OKRS ALIVE

As more teams came on board, the habits and rituals became the backbone of the program. Kiwibank runs an annual planning process and quarterly business reviews. At the leadership level, weekly stand-ups and weekly and monthly dashboards keep performance in front of people, and OKR conversations are part of the bank's weekly and monthly meetings as well as its regular board meetings.



That rhythm forces the important conversations: where something needs action, where a trade-off call has to be made, and where the bank should double down.

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The habits and rituals matter a lot. We run an annual planning process and quarterly business reviews, and then at the leadership level we run weekly stand-ups and use dashboards weekly and monthly. That rhythm keeps performance in front of people.

— **Nick Sullivan**

General Manager Strategy, Kiwibank

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Wave Nine's Coach Ignite program helped us cement the changes we were trying to make, and it got everyone up to speed quickly so they could support their business unit in every way possible.

— **Nick Sullivan**

General Manager Strategy, Kiwibank

# WORKBOARD **AI** SHOWCASE

How Kiwibank uses WorkBoard AI to keep leaders and teams focused on what matters most.

## 01 • AI OKR DRAFTING

### OKR creation, alignment and cycle

Kiwibank teams use WorkBoard AI to draft OKRs from upline priorities and previous results, then review and refine them before publishing. This keeps OKR quality consistent as more teams join the program.

#### BENEFITS

- ✓ Faster quarterly planning
- ✓ Consistent OKR quality across teams
- ✓ Clear alignment to bank-level priorities

## 02 • BUSINESS REVIEWS

### Instant Scorecards & Dashboards

Kiwibank's leadership reviews dashboards weekly and monthly and runs quarterly business reviews. WorkBoard AI drafts the scorecards and business review pre-reads from live OKR data, so meetings start from the facts.

#### BENEFITS

- ✓ Less manual slide preparation
- ✓ Shorter, sharper business reviews
- ✓ Trade-off calls made on current data

## 03 • AI CHIEF OF STAFF AGENT

### Automate Executive & Initiative Briefings

WorkBoard AI sends Kiwibank leaders scheduled briefs on progress, risks and blockers ahead of their weekly stand-ups. Issues surface earlier and leaders arrive informed.

#### BENEFITS

- ✓ Earlier view of at-risk results
- ✓ No manual status compiling
- ✓ Leaders arrive at stand-ups prepared

#### ■ BEYOND THE ROLLOUT

## SCALING OKRS IS RARELY A STRAIGHT LINE

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**OKRs have gone up and down in usage. That is part of the reality of trying to make a system like this stick over time.**

**Nick Sullivan**

General Manager Strategy, Kiwibank

Kiwibank is open about that. As more teams adopted OKRs, consistency became harder to maintain, different interpretations emerged, and coordination across teams took more deliberate effort. Engagement went through natural ups and downs.

Kiwibank kept refining its approach. The focus moved from rollout to sustainability: reinforcing the habits, improving OKR quality and keeping OKRs relevant as the bank evolves. One current area of work is how OKRs and performance management influence each other, without necessarily tying them together. It is a typical step for a maturing program, as attention turns to how OKRs fit into the wider management system and shape behavior, decisions and accountability.

#### ■ THE RESULTS

## AN ORGANIZATION TRANSFORMED THROUGH OKRS

**50 → 200+**

Over the course of the engagement, Wave Nine helped Kiwibank expand its OKR program from a small team of about 50 people to more than 200. At the end of the initial phase, Kiwibank had:

- **Rethought its OKRs** to make them more effective and in line with best practice
- **Trained its people on WorkBoard AI**, with formats for casual users, admins and the experts who guide others
- **Executive buy-in** and a shift in behavior around OKRs and collaboration in general
- **A strong team of internal coaches** supporting the OKR program and building a results-oriented culture from within
- **Consistent expansion** of OKRs throughout the organization
- **OKR thinking in day-to-day work**, changing how people communicate, track progress and work toward a shared vision for Kiwibank

The rollout let Kiwibank focus on the initiatives that make a real difference: helping more Kiwi customers with their banking needs and building a better bank. Ownership, transparency and performance improved across the board, and the bank has become more agile and competitive, especially in key markets.

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It has helped us scale the focus on outcomes, the focus on the big shifts, and the alignment across the organization around what we are trying to deliver as a business. That is really the gain.

**Nick Sullivan**

General Manager Strategy, Kiwibank

#### KEY TAKEAWAYS

01

##### **Every OKR rollout meets common challenges, whatever the size of the organization**

Kiwibank knew it had to focus and align its teams on the outcomes that mattered most. It scaled OKRs and brought in a seasoned partner to implement a comprehensive approach.

02

##### **Internal coaches are a valuable investment**

Trained coaches let large organizations expand OKRs quickly and build a culture that values communication, transparency and continuous improvement.

03

##### **Continuous improvement builds lasting habits**

Frequent AMA sessions, one-on-one coaching, and playbooks, guides and templates helped Kiwibank's OKR team mature its expertise quarter over quarter.

04

##### **Localizing OKRs across functions sparks the right conversations**

Kiwibank built OKR conversations into its weekly and monthly meetings and its regular board meetings.

## STRATEGY EXECUTION WITH OKRS AND AI

Let's talk about what this could look like in your organization.

[wavenine.com](https://wavenine.com)



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**About Wave Nine.** Wave Nine are AI and OKR consultants for complex organizations. Founded in Silicon Valley, we have guided 300+ transformations in 30+ countries, trained 50,000+ people and are the No. 1 implementation partner for WorkBoard AI. We help leadership teams turn strategy into results: the right goals, a steady operating rhythm, and AI that the whole organization uses to run the business.

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