

How Tala aligned a fast-growing, matrixed FinTech organization with OKRs

FINANCIAL SERVICES / FINTECH · 500+ EMPLOYEES · OKR CONSULTING

Tala lends to people in emerging economies who have no credit history. When fresh funding drove rapid growth, Wave Nine helped Tala build an OKR program that brought clarity, rigor and a steady operating rhythm.

~50

directors and managers trained

6

cross-functional teams aligned
in two months

Biweekly

check-ins keeping projects on
track

AT A GLANCE

CLIENT

Tala, a lending company that offers loans to people in emerging economies who have no credit history and no path to funding through traditional banks

INDUSTRY

Financial Services / FinTech

COMPANY SIZE

500+

CHALLENGE

Rapid growth after a \$145 million Series E round, in a heavily matrixed organization and a new industry with no established playbooks, after an earlier OKR attempt with limited success

SOLUTION

A four-phase OKR rollout with Wave Nine: executive and leadership training, a company-level OKR workshop, workshops with six cross-functional teams, and activation of the whole organization

RESULTS

Vertical and lateral alignment of strategic priorities, biweekly check-ins that keep projects on track, faster escalation of issues, better trade-off decisions and well-defined initiatives that feed into company goals

THE CHALLENGE

SCALING WITH STRUCTURE IN A BRAND-NEW INDUSTRY

A powerful mission: loans for people with no credit history and no path to a bank.

Tala is a lending company with a powerful mission: to offer loans to some of the 2.5 billion people in emerging economies who have no credit history and no path to funding through the traditional banking system.

In her TED talk, Tala CEO Shivani Siroya tells the story of Jenipher, a 65-year-old Kenyan who ran a food stand in Nairobi. Jenipher earned enough to survive, but she couldn't save for emergencies or expand her business until she applied for a loan from Tala.

Jenipher had no formal credit history, but she did own a smartphone. Her son encouraged her to use the Tala app to apply for a loan. Tala's algorithm gathered a variety of non-monetary data, such as her local travel patterns and the number of close connections in her life. Properly weighted, these factors predict someone's likelihood of repaying a loan with remarkable accuracy. After evaluating a number of data points that correlate with creditworthiness, Tala granted Jenipher a loan.



THE CHALLENGE

FROM ONE FOOD STAND TO A RESTAURANT PLAN

Jenipher repaid the loan according to its terms. By the time Shivani delivered her TED talk, Jenipher owned two food stands and had plans to open a restaurant. Her credit history with Tala also gave her the opportunity to apply for a traditional bank loan, something that was once completely out of reach for her.

START One food stand, no credit history	THE LOAN Granted through the Tala app	REPAID According to its terms	TODAY Two food stands and a restaurant plan
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Tala has extended credit to more than 5 million customers in emerging economies, allowing previously excluded entrepreneurs to receive larger sums than micro-loans typically provide. Tala's 90% repayment rates match those of traditional banks, proof that there are innovative ways to assess creditworthiness beyond a credit score.

2.5B people in emerging economies with no credit history	5M+ customers who have received credit from Tala	90% repayment rates, matching traditional banks
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RAPID GROWTH

MASSIVE FUNDING AND THE CHALLENGES OF RAPID GROWTH

Tala's successful business model has attracted a great deal of attention. The company raised \$145 million in its Series E funding round, bringing its total funding to just over \$389.4 million.

\$145M raised in the Series E funding round	\$389.4M+ in total funding
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A HEAVILY MATRIXED ORGANIZATION

As anyone who works at a fast-growing startup knows, rapid growth brings new challenges. Tala's leadership wanted to:

Keep the culture Maintain Tala's kind, supportive culture throughout the expansion	Collaborate well Strong collaboration and communication as a distributed, asynchronous organization	Connect the work Map project initiatives to OKRs to improve overall performance	Clarify roles Greater clarity on roles and responsibilities across the matrix	Add rigor More sophistication in planning, operations and project management
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“We're a heavily matrixed organization in a nascent, fast-evolving industry. Established industries have set playbooks, but our situation was different. We chose to introduce OKRs to gain alignment, starting at the top of the company and flowing into various functions throughout the organization.

Ishan Gupta
 Senior Vice President of Operations, Tala

What does it mean to be heavily matrixed? Tala groups its employees in cross-functional teams, with members of different departments, such as Marketing and Data Science, serving in country-specific business units. This brings innovation and creative problem-solving, but it can also create confusion and dilute focus, especially when there are no established playbooks for an emerging field.

	Country unit	Country unit	Country unit
Marketing	•	•	•
Data Science	•	•	•
Other teams	•	•	•



LEARNING FROM THE PAST

Tala brought Ishan Gupta on board to increase operational rigor and discipline, and to devise more powerful project planning methods. Ishan's experience implementing OKR programs at Udacity, his previous employer, had connected him with Wave Nine. Based on Udacity's successful rollout, Ishan believed Wave Nine could help Tala implement an OKR strategy that would help it serve these emerging markets and demonstrate powerful results for its investors.

Tala had tried to introduce OKRs before, with limited success. Four things had held the first attempt back:

01

Set and forget

An approach that lacked follow-up and follow-through.

02

Too many words

OKRs that were too wordy and hard for team members to keep top of mind.

03

Too financial

An overemphasis on financial targets, at the expense of other strategic themes.

04

Hard to onboard

Challenges integrating OKRs into new employee onboarding and training programs.

With those lessons in hand, Tala and Wave Nine designed a four-phase approach to the rollout:

PHASE 1

**Executive workshop
and leadership OKR
training**

PHASE 2

**Creating company-
level OKRs**

PHASE 3

**Localizing and
implementing
company-level OKRs**

PHASE 4

**Activating the
organization as a
whole**



TALA'S OKR ROLLOUT: FOUR PHASES

01

PHASE

Executive workshop and leadership OKR training

Wave Nine ran two separate sessions with Tala's leadership to understand and prepare the company's overall OKR strategy.

PART 1

Senior leadership OKR training

A dedicated executive training helped the leadership team understand and engage with OKRs as a key enabler of strategic alignment and sustained growth, and set a strong operating rhythm for the program.

PART 2

Second-level OKR leadership training

Wave Nine then worked with the next level of leadership, training some 50 directors and managers in the OKR philosophy. By the end of the first phase, Tala's leaders were fully briefed on techniques for localizing OKRs and managing cross-functional dependencies.

02

PHASE

Creating company-level OKRs

Wave Nine led an on-site workshop with functional team leadership and business group leaders to set company-level OKRs. These meetings produced radical clarity about strategic priorities and helped the leaders identify and measure success.

03

PHASE

Localizing and implementing company-level OKRs

Over two months, Wave Nine worked with six cross-functional teams, running team-specific workshops to define each group's OKRs. Wave Nine's consultants gathered input from team members and helped them create OKRs that aligned closely with the company-wide OKRs.

In many cases, they found that so-called "best practices" needed to be adapted to Tala's specific needs. The company was pioneering a new industry and achieving results nobody had thought possible. That meant Wave Nine sometimes stepped back, giving Tala's employees the freedom and space to find solutions that worked for them.

Phase 3 delivered vertical and lateral alignment of strategic priorities across the most important layers of the organization. It also paved the way for more ownership and a lasting boost in momentum.

ACTIVATING THE WHOLE ORGANIZATION

04

PHASE

Activating the organization as a whole

Activation is critical for focused OKR execution, supported by results rituals and other management practices. Tala's efforts to improve OKR adoption and increase operational rigor benefited from:

✓ Biweekly check-ins that kept projects on track

✓ Systems for closer project monitoring

✓ Faster escalation, so at-risk initiatives were addressed much sooner

✓ Well-defined initiatives that fed into the company's larger goals

Phase 4 brought:

A stronger focus on results

Better decisions where trade-offs were needed

An efficient balance of competing priorities

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The Wave Nine team was very patient during the training process for both the executives and the company as a whole. They did their homework, learned about our challenges, and came prepared. They worked well with our teams to create a highly-collaborative OKR strategy.

Ishan Gupta

Senior Vice President of Operations, Tala

THE RESULTS

ALIGNMENT AND OPERATIONAL RIGOR

Tala's OKR implementation brought greater collaboration and operational rigor across the organization:

- **Vertical and lateral alignment** of strategic priorities across the most important layers of the organization
- **Biweekly check-ins** that keep projects on track
- **Faster escalation** of issues, and quicker action on at-risk initiatives
- **Closer project monitoring**, with the systems to support it
- **Better trade-off decisions** and an efficient balance of competing priorities
- **Well-defined initiatives** that feed directly into the company's larger goals
- **More ownership** and a lasting boost in momentum

Wave Nine continues to work with Tala, helping it refine its OKR program and break new ground in a field that does real good for people.

Key takeaways for fast-growing startups

01

OKRs bring alignment to matrixed organizations

Companies with many cross-functional teams can use OKRs to align everyone on the same priorities.

02

A shared vision is a must

Fast-moving startups face unique challenges, especially in nascent industries, where the company is growing quickly and breaking new ground.

03

Rethink your playbook when you need to

There are best practices, but sometimes you have to adapt them to make OKRs work for your business and your industry.

STRATEGY EXECUTION WITH OKRS AND AI

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

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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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