

How eCapital's transportation group went from unprofitable to profitable in under a year

FINTECH · 400 IN THE TRANSPORTATION GROUP · WORKBOARD AI

eCapital's transportation group was busy but unfocused, with hundreds of active projects and no shared priorities. With OKRs, WorkBoard AI and Wave Nine, the division narrowed its work to five pillars and returned to profit.

128%

sales increase in the first six months

28%

revenue growth in the first six months

29%

lower cost per invoice over 12 months

AT A GLANCE

CLIENT

eCapital, a financial technology company serving asset-based lending, commercial finance and transportation clients

INDUSTRY

FinTech

DIVISION SIZE

400

CHALLENGE

An unprofitable division, hundreds of active projects with no clear prioritization, no framework to align around shared targets, and teams taking on work without regard for capacity

SOLUTION

An OKR program on WorkBoard AI, supported by Wave Nine: top-level OKRs, town hall training, WorkBoard AI training, eight certified OKR coaches and biweekly consulting

RESULTS

Profitable in under a year, with 28% revenue growth, 22% NFE growth and a 128% sales increase in six months, 29% lower cost per invoice and five strategic pillars

THE CHALLENGE

A BUSY DIVISION WITHOUT FOCUS

Two new leaders, one mandate: move from unprofitable to profitable, fast.

eCapital is a financial technology company serving asset-based lending, commercial finance and transportation clients. Within the company, the transportation group operates as its own division, with its own leadership, targets and day-to-day operations.

Melissa Forman-Barenblit joined eCapital as President of the Transportation Group and brought Megan Neely on board as Director of Project Management shortly after. The two were hired together to lead a turnaround: the division needed to move from unprofitable to profitable, and fast.

When Melissa and Megan arrived, the division was busy but not focused. Teams were juggling what Megan describes as "lots of bright shiny objects," with new projects picked up constantly and no shared sense of what mattered most this year, this quarter, or even this month.

“ We had hundreds of active projects, with no real urgency and no known or anticipated outcomes from it.

Melissa Forman-Barenblit

President, Transportation Group, eCapital

THE CHALLENGE

GOOD WORK THAT DIDN'T ADD UP

Good work was happening across the division, but very little of it was connecting to an end result. Projects started and stalled. Priorities shifted without warning. And because there was no consistent way to track what people were actually working on, no one, including leadership, had real visibility into where things stood. The transportation group faced four challenges:

01

An unprofitable division that new leadership had to turn around

02

Hundreds of active projects, with no clear prioritization or urgency

03

No framework to align the division around shared targets

04

Teams taking on more work without regard for capacity



Melissa and Megan set out to change that. Both had worked with OKRs in the past, and Melissa had already used WorkBoard AI at a previous company, so they knew what they had to do and which platform they needed to do it.

<1 yr

FROM UNPROFITABLE TO PROFITABLE

It was a turnaround event for the transportation division: going from unprofitable back to profitability. And I'm happy to say we did that in under a year with OKRs and WorkBoard AI.

Melissa Forman-Barenblit
President, Transportation Group, eCapital

THREE FACTORS THAT HELPED ECAPITAL MOVE FAST

Three factors came together to help eCapital move fast and see results:

LEADERSHIP

Melissa set the direction

Full ownership for Megan from day one, with a clear mandate to change how the division operated

EMPOWERMENT

Megan owned the execution

Quick decisions, without waiting on layers of approval

SUPPORT

Wave Nine matched the pace

Support at whatever pace the rollout demanded

A fast, successful rollout

RESULTS FOLLOWED QUICKLY

This was a leadership-driven effort. Melissa gave Megan full ownership of the rollout from day one, with a clear mandate to change how the division operated. That authorization mattered. Megan could move quickly, make decisions without waiting on layers of approval, and lean on Wave Nine at whatever pace the rollout demanded.

That combination is what let the division move from planning to results in months.

Wave Nine supported the transportation group in implementing its OKR program on WorkBoard AI. Beyond setting up the software, Wave Nine added training, coach certification and ongoing consulting. That gave the new leadership the framework and the platform it needed to build alignment, and to hand ownership of well-formed OKRs back to the teams themselves:

- 1 Top-level OKRs**
Five financial targets, workshopped by senior leadership and rolled out through town hall training, supported by Wave Nine's resources.
- 2 Training and coaches**
WorkBoard AI training and certification for eight internal OKR coaches.
- 3 Biweekly consulting**
Ongoing support that keeps pace with the division and brings in what works at other companies.

TURNING TARGETS INTO FOCUSED PRIORITIES

Together, Melissa and Megan identified the financial targets the transportation group needed to hit for the year, then broke those targets down into achievable, quarter-by-quarter goals. That work would only succeed if it reached every level of the transportation group, beyond the leadership team setting the targets.

01 • OFFSITE

Senior leaders workshop five financial targets

02 • OKRS

The targets become the top-level OKRs

03 • TOWN HALL

Training for the entire division

04 • CASCADE

Megan trains two levels below Melissa's direct reports

It started with a senior leadership offsite, where Melissa's team workshopped five financial targets for the year and what it would take to hit them. Once that group reached alignment, those targets became the transportation group's top-level OKRs.

From there, Megan led a town hall-style training for the entire division: she walked through what an objective and key result actually look like, shared the prioritization work senior leadership had already done, and set clear timelines and expectations for who needed to do what, and by when.

Megan didn't leave departments to interpret the framework secondhand. She personally rolled the training out two levels down from Melissa's direct reports.



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We made sure that the message was clear and the education was there and everybody was hearing the same things for three different levels.

Melissa Forman-Barenblit

President, Transportation Group, eCapital

THE ROLLOUT

BUILDING OKR EXPERTISE INSIDE THE DIVISION

Wave Nine supported the rollout with training materials, access to Wave Nine Academy and live WorkBoard AI training sessions. Megan also held virtual open-office hours, so anyone could ask questions in real time as they wrote their first OKRs.

To build a layer of internal expertise, Wave Nine certified eight OKR coaches from across the division: a mix of senior leaders and nominated team members who can reinforce good OKR practice within their own teams.

8 OKR coaches certified by Wave Nine	3 levels hearing the same message	5 financial targets as top-level OKRs
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The coach certification was great training. Team members came out of it stronger in writing objectives and key results, focusing more on the outcomes and not just the outputs. I can see our OKRs getting stronger quarter after quarter.

Megan Neely

Director of Project Management, Transportation Group, eCapital

■ Making room: what to stop doing

Alongside the rollout, Melissa and Megan ran a deliberate prioritization exercise to identify what the division needed to stop doing to make room for the new focus areas.

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We knew directionally what the targets were, but we needed to deprioritize work and ask ourselves: what are we going to stop doing so that we can make room for this?

Melissa Forman-Barenblit

President, Transportation Group, eCapital

That gave teams some breathing room to absorb the new process, without piling it on top of an already full plate.

THE RESULTS

PROFITABLE, AND GROWING ACROSS THE BOARD

Within the first six months of using OKRs and WorkBoard AI, eCapital's transportation group saw results:

28% revenue growth	22% NFE growth	128% sales increase
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29%

DECREASE IN COST PER INVOICE

On top of that, over the course of 12 months, the division improved its operational efficiency with a 29% decrease in cost per invoice.

The division moved from unprofitable to profitable using OKRs and WorkBoard AI, which is exactly what it set out to do. The turnaround came as a relief to teams who, before the rollout, had worried the division might be shut down entirely.

BEFORE

An unprofitable division

Hundreds of active projects

No visibility into what others worked on

NOW

Profitable in under a year

Five strategic pillars

Teams working together

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It's safe to say that if we didn't have Wave Nine's training and ongoing consulting support, we would only get 65-75% of the power out of WorkBoard AI.

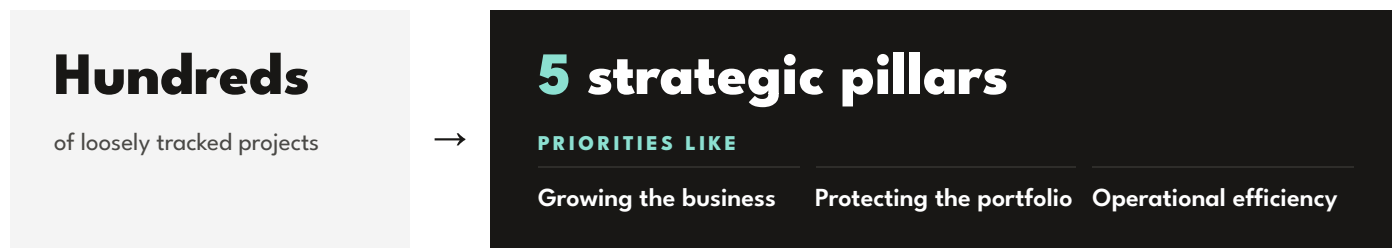
Melissa Forman-Barenblit

President, Transportation Group, eCapital

THE RESULTS

FIVE PILLARS IN PLACE OF HUNDREDS OF PROJECTS

The improvements didn't stop there. The division's several hundred loosely tracked projects have narrowed down to five strategic pillars, with the bulk of day-to-day work organized underneath them. Teams now talk about their work in relation to those pillars, and the scattered list of initiatives is gone.



“It's not 50 different directions. It's five.”

Megan Neely

Director of Project Management, Transportation Group, eCapital

■ The comfort to say no

That narrowing has changed how teams relate to their own workload. Before, nobody wanted to turn anything down. Now team members have the language and the cover to decline work that doesn't serve the division's stated priorities.

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It gives people a reason and the comfort to say no if something's not aligned with what our objectives are.

Melissa Forman-Barenblit

President, Transportation Group, eCapital

■ Dependencies surface earlier

Increased visibility has also surfaced dependencies earlier. On one project, Megan flagged stalled key results ahead of a monthly business review, which prompted a conversation in the team about how to move them forward. That kind of early flagging has become a regular part of how the group runs its meetings. This quarter, teams also began actively mapping dependencies between their OKRs, so gaps surface even sooner.

RESULTS THAT DIDN'T HAPPEN BY ACCIDENT

Engagement with WorkBoard AI across the transportation group has been consistently high, with license holders logging in regularly to update their OKRs. That habit didn't form overnight, or without a few growing pains.

Early on, teams were ambitious to a fault: people signed up for more than was realistically achievable, a byproduct of a high-performing, driven culture eager to prove itself. Melissa and Megan treated that early overcommitment as a teaching moment. They encouraged teams to be honest when they wouldn't hit a commitment, own it, and bring a plan for how to move forward.

STEP 1

Be honest about a missed commitment

STEP 2

Own it

STEP 3

Bring a plan to move forward

That transparency has since evolved into more structured practices, like the division's first cross-team signoff meetings this quarter, where teams present their OKRs to one another and refine anything that isn't quite right. That willingness to keep adjusting is a big part of why the results showed up as quickly as they did.



Melissa Forman-Barenblit

President, Transportation Group,
eCapital

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Before, teams didn't have visibility into what everyone else was working on. Now, they're working together.

WORKBOARD AI SHOWCASE

How eCapital's transportation group uses WorkBoard AI and its AI Chief of Staff Agent to stay focused on five pillars and catch issues early.

01 · AI CHIEF OF STAFF AGENT

Automate Executive & Initiative Briefings

Melissa reads WorkBoard AI's weekly summaries. They tell her whether anything major needs her attention, who hasn't updated their OKRs yet, and which wins to celebrate, without anyone compiling a status report by hand.

BENEFITS

- ✓ Leaders see issues and wins in one weekly read
- ✓ No manual status gathering across 30 users
- ✓ Owners who haven't updated are easy to spot

02 · AI CHIEF OF STAFF AGENT

Risk analysis, nudges and status requests

WorkBoard AI shows which owners have updated their OKRs and nudges the ones who haven't. Stalled key results surface ahead of the monthly business review, so the team can spend the meeting on how to move them forward.

BENEFITS

- ✓ Stalled key results surface before the business review
- ✓ Weekly OKR updates stay consistent
- ✓ Meetings focus on moving results forward

03 · INSTANT SCORECARDS & DASHBOARDS

Team scorecards and the alignment tree

Megan uses team scorecards to see each team's objectives and key results at a glance, with a trend line that shows whether results are going up, down or staying the same. The alignment tree shows how division objectives feed into teams, departments and individuals.

BENEFITS

- ✓ A quick snapshot of every team's direction
- ✓ Every OKR visibly connected to the five strategic pillars
- ✓ Dependencies and gaps surface sooner

Q&A WITH MEGAN NEELY AND MELISSA FORMAN-BARENBLIT

Q

What is your favorite WorkBoard AI feature?

— MEGAN NEELY

"There's all of them really, but I love the alignment tree. I can see how the objectives at the transportation group level feed into functional team level, feed into department, feed into individual. I also really enjoy the scorecards for teams, seeing very clearly what the objectives and key results are, and the trend line so I can get a quick snapshot of whether we're going up, down, or staying the same."

— MELISSA FORMAN-BARENBLIT

"I like the weekly summaries. I'll scan that and it will let me know if I have anything major that needs to be addressed. Usually it's just that somebody hasn't updated their OKRs, but I do scan them and make sure everything looks to be on track. And of course I look for the wins too."

Q

If you could give one piece of advice to a company new to OKRs, what would it be?

— MEGAN NEELY

"I'd say that it's really important to get leadership involved. Having Melissa be so invested in OKRs makes all the difference, because she's also out there telling teams to make sure they update their OKRs every week. When it comes from leadership down, the team wants to be involved. You create a culture that celebrates wins and supports each other. It's definitely worth it."

— MELISSA FORMAN-BARENBLIT

"Don't try to do it without a tool. If you've got a team of 50 or more people, there's no way to do it from a spreadsheet and have real alignment. We've got 400 people in our division, and the 30 users are just the leaders. You can't herd the cats in a spreadsheet. Dedicated OKR software is the only way. You're going to be five times more successful and a lot less stressed out."

Q

Do you think you'd have gotten the same results without WorkBoard AI and Wave Nine's support?

— MEGAN NEELY

"I don't think it would have been a successful rollout if we hadn't had Wave Nine's support along the way. I'm one person, and most people in the organization had no idea what OKRs were. The training was absolutely everything. It was tremendous."

— MELISSA FORMAN-BARENBLIT

"I think if you didn't have the training and ongoing consulting support, you'd only ever get 65 to 75 percent power out of the tool, because you don't know what you don't know."

INTEREST FROM OTHER GROUPS IS GROWING

Wave Nine's involvement didn't stop at the initial launch. Biweekly meetings between Megan and Wave Nine continue, covering how to use WorkBoard AI, how to build stronger engagement, how to involve coaches more effectively and which practices Wave Nine has seen work at other companies.

eCapital's transportation group keeps refining its process. Marketing and product, both shared services that support the division, have started asking how to adopt a similar OKR approach for their own teams, and other division leaders have begun requesting walkthroughs of how the transportation group runs its program. Megan and Melissa see an opportunity to bring the framework to other levels eventually. For now, capacity remains focused on deepening the practice within the division, and it's clearly paying off.

NOW

Biweekly sessions with Wave Nine

INTEREST

Marketing and product ask to adopt the approach

EVENTUALLY

The framework at other levels



Megan Neely

Director of Project Management,
Transportation Group, eCapital

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It wouldn't have been a successful rollout without Wave Nine's support.

PARTNERING WITH WAVE NINE

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It's been such a huge benefit to having Wave Nine help us along the way. I learned what other large enterprises are doing, and was able to implement those tools and processes in our organization.

— **Megan Neely**

Director of Project Management, Transportation Group, eCapital

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I thought Wave Nine would onboard us and then we'd be on our own. But 6 months later, we're still meeting every other week and I'm still learning so much. Partnering with Wave Nine doesn't just end at here's how to use the tool.

— **Megan Neely**

Director of Project Management, Transportation Group, eCapital

Today the division runs on **five strategic pillars** in place of hundreds of projects, and it's profitable.

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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