OKR WRITING CHEAT SHEET

OKR DISSECTION

What we're achieving **Objective scope**

OBJECTIVE		
Become the #1 accounting provider for Small Business in San Francisco		
KEY RESULTS	**HOW TO MEASURE**	**INITIATIVES**
Key Result 1: Increase the reorder rate from 45% to 70% for San Francisco small business	Weekly order report	1. Subscription service 2. Checkout CX

Target state — **KR Scope** — **The measure** — **Current state** — **Understanding of how to measure** — **Activities and projects separate from Key Results**
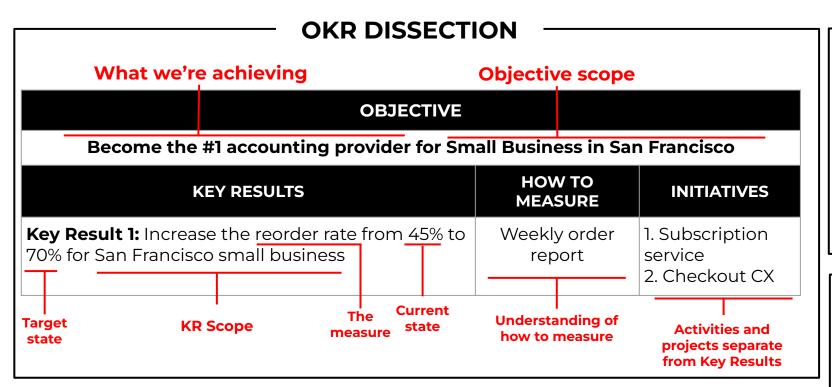
OKR SETTING QUESTIONS

Objective setting questions:
1. If you had to solve only one problem or achieve only one thing this quarter, what would that be?
2. Is this meaningful for your the customer, business & team?
3. Does the objective meet the IMPACT criteria?
4. Watch for rabbit holes, ask: "What's the real problem we're trying to solve here? How would we know for sure that we'd solved it?"

Key Result challenge questions:
1. Does this measure progress on the objective?
2. Does it include a starting metric & target metric (**Increase from X to Y**)
3. How are you realistically going to measure this key result?
4. Are the Key Results NOT to do items? If they are:
   a. What problem does that solve?
   b. How might we measure that the problem is solved?
   c. Are there leading indicators which see early progress?
   d. How does this give an early indication that we've made progress on the problem?
5. Are Key Results challenging or is the bar too low (sandbagging)? Remember 70% to 90% is success.
6. How are you realistically going to measure this key result?
7. If there is no way to measure this, can we Dog Food it?

WHAT'S AN OBJECTIVE?

The Objective *is a battle cry, connecting work with purpose*. It answers "**What** do we want to do?"
- **I**nspirational
- **M**anageable outcomes
- **P**rovides focus
- **A**ction oriented
- **C**hange, not maintain
- **T**ime bound

WHAT'S A KEY RESULT?

The Key Results answers the question, "**How** do we know we're making progress?"
- **R**esults based
- **A**ligned
- **D**irectly measurable
- **I**ndicates progress
- **C**hallenging
- **A**ccountability clarity
- **L**eading indicator

SETTING OUTCOME CENTRIC KEY RESULTS

OUTPUT
What we do
- Projects
- Physical product
- Digital product
- Project documents

OUTCOME
Immediate impact
- Behaviour
- Sentiment/satisfaction
- Referral
- Lean process metrics

END RESULT
Lagging impact
- Profits & sales
- Market share
- Throughput

GOOD VS BAD KEY RESULTS

Objective: Make it insanely simple to upgrade a plan

Bad KR (Output)
- ✗ Launch new pro-level trial plan
- ✗ Create pro-features summary page

Good KR (Outcome)
- ☑ Increase free tier to pro-trial conversion rate from 10% to 30%
- ☑ Increase pro-features overview Click through rate from 2% to 5%

LEADING INDICATOR STATEMENTS

If we <u>improve the registration flow</u>,
(do something)

we should see <u>an increased conversion rate of 20%</u>,
(leading indicator)

resulting in <u>10,000 additional users</u>.
(lagging indicator / end result)

OKRQUICKSTART