



WEEKLY10 CUSTOMER BEST PRACTICE GUIDE

Setting Killer OKRs

Let's look at all things OKR, from what they really are to how to use them like a seasoned pro for more aligned performance.

What is an OKR, anyway?

The acronym OKR stands for **Objectives and Key Results**. It's a popular goal management framework that helps break down company strategy into manageable chunks.

It's a simple approach to create alignment and engagement around measurable and ambitious goals.

OKRs have been made famous by some of the biggest Silicon Valley companies from Google and Yahoo! to Spotify, Uber, and Twitter. They are a goal-setting framework for highly agile and innovative companies looking to maximise performance, engagement, and transparency.

The benefits of the framework include a better focus on results that matter, increased transparency, and stronger company alignment. OKRs achieve this by organising employees and the work they do around achieving common goals.

The big difference from traditional planning methods? OKRs are frequently set, tracked, and re-evaluated – usually quarterly and weekly. OKR is a simple, fast-cadence process that focusses on engaging people in their work.

OKR helps companies bridge the gap between strategy and execution and move from an **output-based** to an **outcome-based** approach to work.

So, what are you waiting for? **Let's jump in.**



5 benefits of OKRs



01 Strategic alignment

OKRs help managers and employees align their efforts with everyone else in a company. This ensures that everyone is moving in the same direction. It also helps staff understand the purpose behind their tasks. Purpose is one of three key motivators so it's critical in getting the best from your people.

Increased alignment also helps improve collaborative working between teams.

02 Cultural transparency

The biggest direct impact of OKRs is a shift to transparent goals across the business. With OKR, everyone can see everyone else's goals, from the bottom of the company to the very top. This helps encourage a more open and honest culture.

If you're not *quite* ready to move to complete transparency, OKRs can be made private or set to team-only visibility.

03 Engaged employees

OKRs give more oversight and alignment which in turn, grows employee engagement. With engagement linked to a host of business benefits including increased productivity and reduced staff turnover, this is a huge benefit.

04 Focussed execution

OKRs help people focus on what's important. Employees know which parts of their role contribute to the bigger picture and help to prioritise the work that has real business impact.

05 Business impacts

Research shows that employees with OKRs are more effective than those who use other frameworks. This results in increased performance, increased sales, and even better customer satisfaction scores.

What makes a great OKR?

A killer OKR describes what you aspire to do and how you're going to measure it.

I will (Objective) as measured by (Key Results).

An Objective tells you where you're heading

An Objective should motivate and challenge the team. They need to be memorable, qualitative descriptions of what you want to achieve. They should be short, inspirational, and engaging.

Key Results are how you define success

Key Results are a set of metrics that measure your progress towards the Objective. Each Objective should have between 2 and 5 Key Results. All Key Results must be quantitative.



Anatomy of a killer OKR



If it doesn't have a number, it's not a Key Result

- Marissa Mayer | ex. Google, Yahoo!

Our Objective is **Create an awesome customer experience.**

This sounds great, but how would you know if the experience is awesome? And what defines awesome? Remember, without measurement you don't have a goal.

That's why we need Key Results. How do we measure if we're providing an awesome customer experience? Net Promoter Score (NPS) and Repurchase Rate would be two good options. Do our customers feel so good about dealing with us that they would recommend us and buy again?

But measuring NPS and repeat purchases alone can send the wrong message. It might encourage us to make the customer happy at any cost. Therefore, we can include a counter-measure such as Customer Acquisition Cost. We want to make the right type of customers happy.

Create an Awesome Customer Experience

- Easy to remember
- Starts with a verb
- Qualitative
- Aspirational
- Creates impact

Key Results

1. Improve Net Promoter Score from 45 to 70.
2. Increase Repurchase Rate from 67% to 83%.
3. Maintain Customer Acquisition cost under £850.

- Starts with a verb
- Quantitative
- Defines success

Key Results are crucial. Most of all, they define what we mean by "Create an awesome customer experience."

A second team could feed into the same Objective but with different Key Results. For example, the product development team could have KRs around product stickiness and usability.

That's how we use OKRs to align purpose across the company.

Avoid Key Results that focus on effort or input over outcomes. Here are some bad examples of Key Results:

1. Collect 5 customer surveys per day
2. Make 25 outbound calls a month
3. Speak to 12 customers every month



How to set a killer OKR

So, you understand the theory. You're down with the structure, all you need now is the actual help on building a great OKR, right?

Here's what you need to know:

- 01 Understand the brief
- 02 Make someone responsible
- 03 Align, don't cascade
- 04 Find the right cadence



01 Understand the brief

Before you start using OKRs it's important to have a clear understanding of the challenge you want it to solve, and the benefits you expect it to bring.

For most, OKRs offer a transparent and clear way to translate company Objectives into bite-size chunks. In a way that's clear to all employees, and is transparent and measurable.

02 Make someone responsible

OKR is a framework. But it's also a steep learning process. It often involves a fundamental shift in how people think about and measure the work they do, moving away from a focus on input and effort to a focus on outcomes.

That's why it's important for OKRs to have an owner. Their role is to ensure that everyone using OKRs is properly trained, engaged, and has ongoing help and guidance when they need it.

03 Align, don't cascade

Set top down and bottom up OKRs. Encourage employees to set and own their own OKRs so that they feel motivated to achieve them. They can be mapped to team, department, or company Objectives. And should deliver strategic value and not business as usual activities or outputs.

04 Find the right cadence

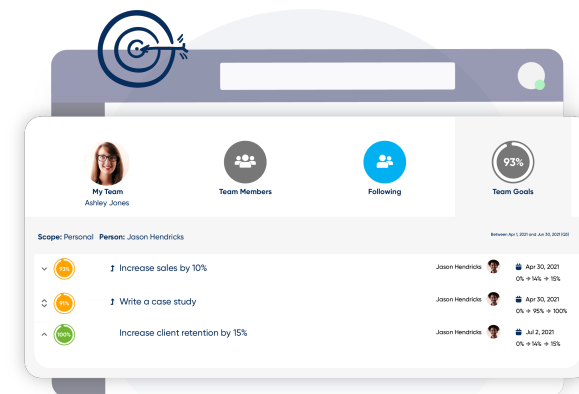
OKRs are usually created on 2 cadences

1. A strategic cadence with high-level, longer term OKRs for the company (usually annual).
2. A tactical cadence with shorter term OKRs for departments and teams (usually quarterly).

Company Objectives are typically set annually whereas individuals and teams set their OKRs quarterly. This nested approach takes account of the fact that while strategic Objectives rarely change quickly, tactical objectives can shift frequently.

However, companies are free to customise the cadence so that it best suits their own needs.

For example, Spotify uses a cycle of 6 months for company Objectives while its teams set OKRs every six weeks. It's all about finding the cadence for you.



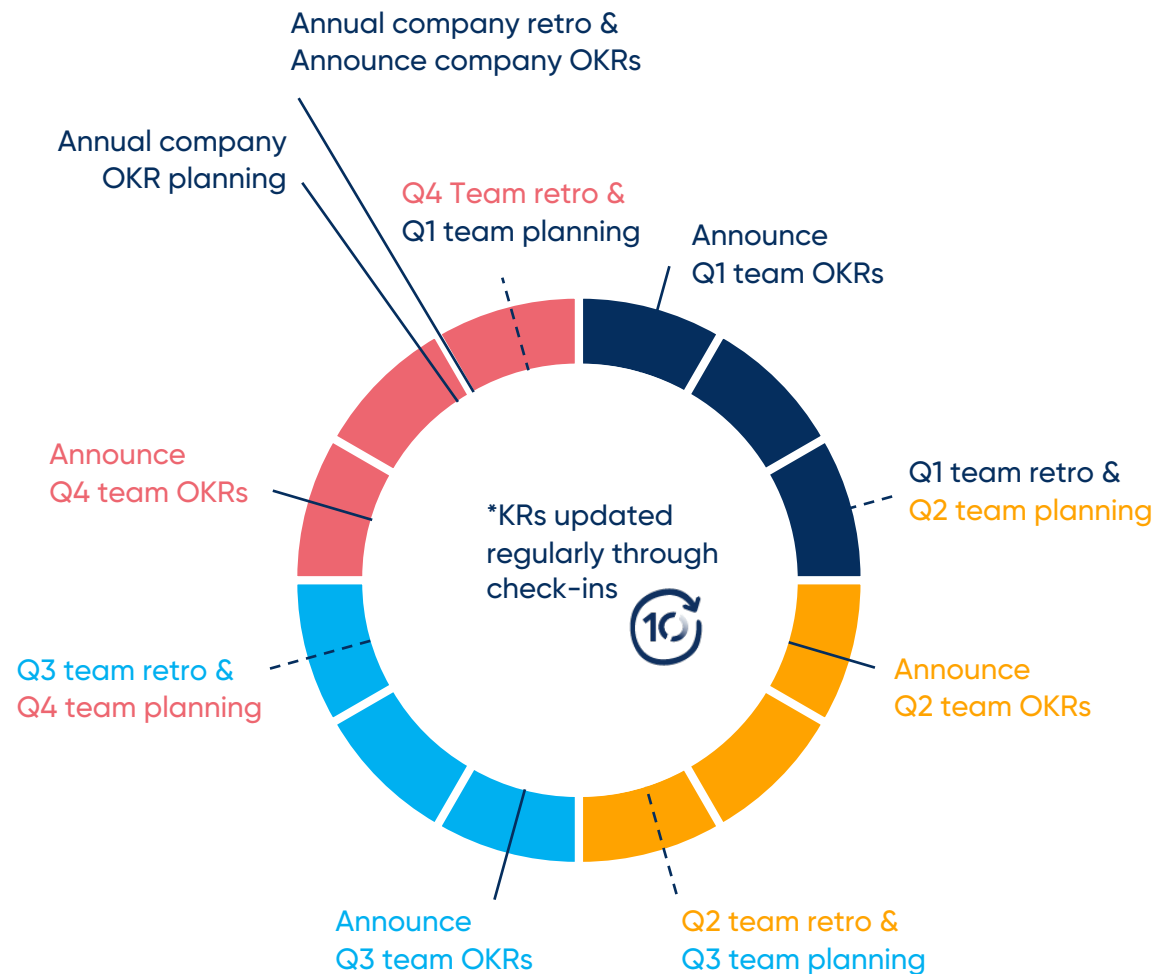
10 tips for writing killer OKRs

Objectives

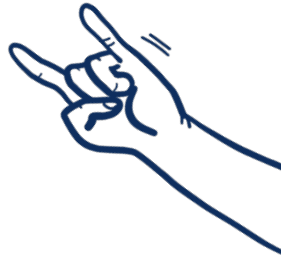
1. Objectives need to be aspirational and memorable.
2. Use jargon-free language everyone understands.
3. Create Objectives that fit your company culture.
4. 5 Objectives maximum, or you'll lose focus.
5. Follow the annual OKR cycle process (right)

Key Results

1. Set between 2 and 5 per Objective.
2. Focus on metrics and results (outcomes) not tasks and effort (inputs).
3. Set quantitative metrics for each Key Result.
4. Key Results are stretch targets. 70% completion is typical and encourages higher performance.
5. Tactical priorities can change quickly. Review KR's often so your people aren't working on outdated Key Results.



Setting OKRs in Weekly10



Follow these simple steps to get your first killer OKR setup in Weekly10:

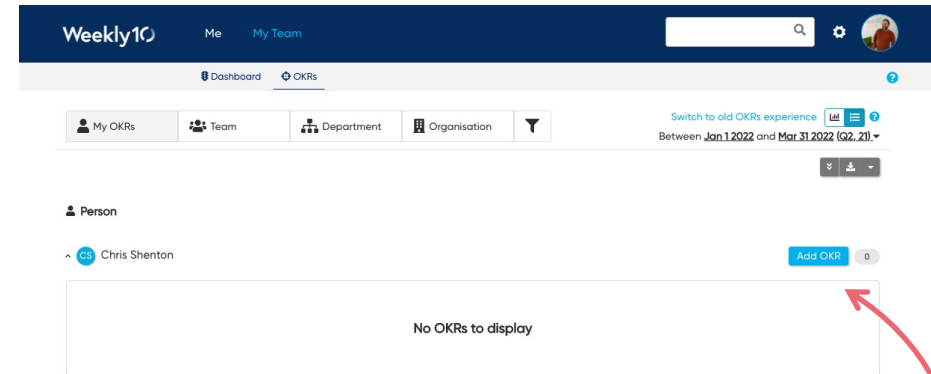
01

Plan out your Objectives and Key Results

Before you start creating your OKRs in Weekly10, you need to know what they're going to be.

Use this guide to help define a clear Objective, that is memorable and aspirational.

Then work up three Key Results that'll help you track progress against that objective. Remember to set a target that's based on output over effort.



02

Start with an Objective

From the 'Me' tab navigate to your OKRs and select 'Add OKR' at the top of the page.

In the pop-up you'll see a textbox. Add the title of your objective as well as a start and end date.

Simply pop in your short and clear objective, as well as any key dates and you're already well on your way to creating your first OKR!

Add New OKR

Person: Chris Shenton

Aligned to: Add

Categories: [None]

Title ⌵

Have a website that people LOVE

Start: Jan 1, 2022 📅 End: Mar 31, 2022 📅

> Description

> Advanced

> Key results

+ Add key result

Save Cancel

03 Add a description

Ideally your objective will be so super clear that there is no need to add more detail. But just in case, you have the option to.

04 Set visibility and RAG status

By default your Objectives will be visible as this is the way with OKRs.

But if you want to change that, you have the option to. Just select the eye icon.

You can also set how you measure progress with the traffic light icon. RAG (Red, Amber, Green) status can be measured against time or target indicators.

The screenshot shows a configuration form for an objective. At the top, there are fields for 'Title' (containing 'Have a website that people LOVE'), 'Start' (containing 'Jan 1, 2022'), and 'End' (containing 'Mar 31, 2022'). Below these is a 'Description' section with a large text area. Underneath is an 'Advanced' section containing two icons: an eye icon and a traffic light icon. Red arrows point from the text in the previous section to these icons.

05 Add your Key Results

Select the 'Add key result' button.

You'll see title and key dates, but this time you also have options for the unit, baseline and target values for the Key Result.

Once your first Key Result is done, repeat this process for all others and select 'save'.

BOOM! Your first killer OKR has been added to your Weekly10.

The screenshot shows a dialog box titled 'Key results'. It has a 'Title' field with the text '50+ resource downloads a week'. Below the title is a table with columns: 'Unit', 'Baseline', 'Target', 'Start', and 'End'. The 'Unit' field contains '123', 'Baseline' contains '0', 'Target' contains '50', 'Start' contains 'Jan 1, 2022', and 'End' contains 'Mar 31, 2022'. At the bottom left of the dialog is a blue button labeled '+ Add key result'. At the bottom right are two buttons: a blue 'Save' button and a grey 'Cancel' button.

06 Update and review in your check-in

Once OKRs are added to Weekly10, they will start to appear in your or your employee's check-ins.

This means there is a frequent opportunity to review progress and make sure your OKRs are still relevant.

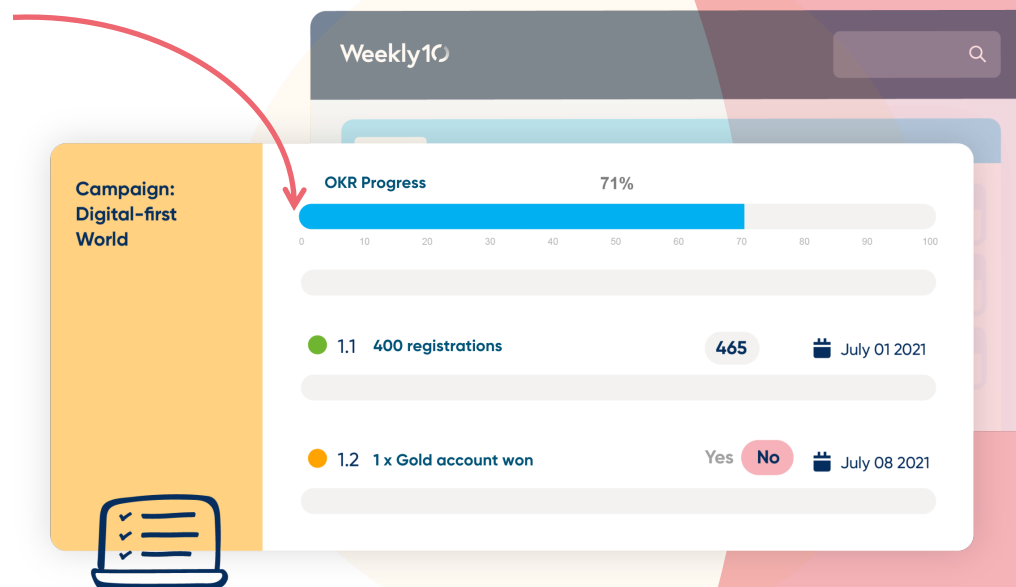
OKRs in Weekly10

OKRs are super simple to set and use in Weekly10. We're here to help you get started.

If you're interested in knowing more, contact your Customer Success Partner or check out our OKR support pages.

If you're already using OKRs but would like any support at all, please reach out.

We're here to help.



For industry insights, head to weekly10.com/resource-hub

For product support, head to weekly10.com/support