* OKRs: Objectives and Key Results.
* OKR cannot substitute for sound judgement, strong leadership, or a creative workplace culture.
* OKRs: A management methodology that helps to ensure that the company focuses efforts on the same important issues throughout the organisation.
* Objective: What is to be achieved.
* Objectives are significant, concrete, action-oriented, and inspirational.
* Key Results benchmark and monitor How we get to the objective.
* Effective KRs are specific and time-bound, aggressive yet realistic, measurable and verifiable.
* OKR has 4 superpowers – focus, align, track, and stretch.
* ***Focus and commit to priorities***
* ***Align and Connect for Teamwork***
* ***Track for Accountability***
* ***Stretch for Amazing***
* CFR: Conversion, Feedback, Recognition.
* The essence of a healthy OKR culture –
* ruthless intellectual honesty
* a disregard for self-interest
* deep allegiance to the team
* Some lessons from Dr Andy Groves OKR culture –
* ***Less is More:*** 3-5 OKRs.
* ***Set goals from the bottom up***
* ***No dictating:*** Key results continue to be negotiated.
* ***Stay flexible:*** Update or drop OKRs.
* ***Dare to fail***
* ***A tool, not a weapon***
* ***Be patient, be resolute:*** Need up to 4-5 quarterly cycles to fully embrace the system.
* Operation Crush: Intel: How Intel defeated Motorola in 2 weeks.
* To safeguard quality when pushing for quantitative deliverables, pair quantity and quality KRs.
* Focus: Remind company – connecting students with teachers.
* Commit: Nuna company – make quality healthcare accessible to all.
* There are some problems with following this approach –
* ***Loss of agility:*** Flowdown takes time.
* ***Lack of flexibility:*** Quarterly review is cumbersome.
* ***Marginalised contributors:*** Frontline inputs are shut out.
* ***One-dimensional linkages:*** Horizontal alignment fails.
* Align: MyFitnessPal – Tracking calories
* Commit: Intuit – Connect people from different time zones.
* OKR management software help in the following –
* Make all goals visible.
* Knowing to work for the right things motivate.
* Promote internal networking.
* Save money, time, frustration. Relevant info available.
* OKRs are adaptable by –
* ***Continue:*** Green zone goal.
* ***Update:*** Yellow zone goal.
* ***Start:*** Launch new OKR mid-cycle.
* ***Stop:*** Red zone goal.
* Reflections to do at end of OKR cycle –
* Did I accomplish all of my objectives?
* If so, what contributed to my success?
* If not, what obstacles did I encounter?
* If I were to rewrite a goal achieved in full, what would I change?
* What have I learnt that might alter my approach to the next cycle’s OKRs?
* Track: Gates Foundation – Eradicate many major diseases.
* Stretch: YouTube story – Billion hours of watchtime per day.
* Continuous performance management is implemented with an instrument called CFRs –
* ***Conversations:*** Authentic between manager and contributor.
* ***Feedback:*** Bidirectional.
* ***Recognition:*** Appreciation to deserving.
* You need continuous performance management to surface the critical questions –
* Was the goal harder to achieve than you’d thought when you set it?
* Was it the right goal in the first place?
* Is it motivating?
* Should we double down on the two or three things that really worked for us last quarter, or is it time to consider a pivot?”
* On-going forward-looking dialog between leaders and contributors usually centres on 5 questions –
* What are you working on?
* How are you doing? How are your OKRs coming along?
* Is there anything impeding your work?
* What do you need from me to be more successful?
* How do you need to grow to achieve your career goals?
* Public transparent OKRs will trigger good questions from all directions –
* *Are these the right things for me/you/us to be focused on?*
* *If I/you/we complete them, will it be seen as a huge success?*
* *Do you have any feedback on how I/we can stretch even more?*
* Two-way feedback between managers and employees looks like this –
* *What do you need from me to be successful?*
* *And now let me tell you what I need from you.*
* Ways to implement higher recognition in a company –
* *Institute peer-to-peer recognition.*
* *Establish clear criteria.* Replace employee of the month with achievement of the month.
* *Share recognition stories via newsletters or company blogs.*
* *Make recognition smaller and attainable.* Hail smaller accomplishments too.
* *Tie recognition to company goals and priorities, like customer service, innovation, teamwork, cost-cutting.*
* Ditching annual performance reviews: Adobe