* “If you don’t know where you are going, you might not get there.” – Yogi Berra.
* John Doerr is a 12% shareholder of Google.
* Google’s motto in 1999, “to organise the world’s information and make it universally accessible and useful.”
* Sergey Brin crafted the commerce of technology.
* Larry Page built the product.
* Ideas are easy. Execution is everything.
* OKRs: Objectives and Key Results.
* It is a collaborative goal setting for companies and individuals.
* OKR cannot substitute for sound judgement, strong leadership, or a creative workplace culture.
* But if these fundamentals are in place, OKRs can guide you to the mountaintop.
* 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.
* When properly designed and deployed, they are a vaccine against fuzzy thinking and fuzzy execution.
* Key Results benchmark and monitor How we get to the objective.
* Effective KRs are specific and time-bound, aggressive yet realistic, measurable and verifiable.
* It is not a KR unless it has a number.
* You either meet KR requirements or you don’t, there’s nothing in the middle.
* Typically, at the end of a quarter, a KR is declared as fulfilled or not.
* OKRs surface the primary goals. They channel efforts and coordination.
* They link diverse operations, lending purpose and unity to the entire organisation.
* Excerpts from a paper titled “Goals Gone Wild”. “Goals are a prescription-strength medication that requires careful dosing and close supervision.” “Goals may cause systematic problems in organisations due to narrowed focus, unethical behaviour, increased risk taking, decreased cooperation and decreased motivation.”
* Edwin Locke, psychology professor at University of Maryland, said “hard goals drive performance more effectively than easy goals.”
* “Specific” hard goals produce a higher level of output than vaguely worded ones.
* More highly engaged work groups generate more profit.
* A 2-year Deloitte study found that “clearly defined goals that are written down and shared freely” help retain employees like nothing else.
* Goals create alignment, clarity, and job satisfaction.
* However, when people have conflicting priorities or unclear, meaningless, or arbitrarily shifting goals, they become frustrated, cynical, and demotivated.
* An effective goal management system like OKR links goals to a team’s broader mission.
* OKRs are Swiss-army knives, suited to any environment.

**Vocabulary**

1. **Venture Capitalist:** A private equity investor who provides capital to companies with high growth potential in exchange for an equity stake.
2. **Market cap:** The total value of a company’s stock, found by multiplying the stock price by the number of outstanding shares.
3. **Revenue:** The total amount of money brought in by a company’s operations, measured over a set amount of time. It is the gross income, before subtracting any expenses.