

## OKRs: Objectives and Key Results

To define effective OKRs for Product Management Success, answer following questions:

- What Business Objective are you trying to achieve? Single inspirational objective
- What is the success Or What outcome you would like to see? How much?

**For Example:**

**Objective:** New user activation

- **Key Results:**
  - Conversion Rate  $\geq 80\%$ ,
  - Customer Acquisition Cost:  $\leq X \$$
- **Frequency:** Every Quarter, Every release, Every Sprint?

**Prerequisites for OKRs:**

- Product Vision (Why)
- Product Strategy (Where and How?)
- Objectives (What?)
- Roadmap (When?)

**Benefit:** Empower Product teams

## KPIs: Key Performance Indices

KPIs are measurables, mostly quantitative or qualitative translated into quantitative metrics.

Answer the following questions to define the KPIs:

- What classification method or framework do you use?

**Example:** AARRR framework

Retention product Metrics:

**KPI: Churn rate**

- Churn Rate =  $(\text{Customers at the start} - \text{Customers at the end}) / \text{Customers at the start}$
- Frequency: daily, weekly, monthly

**Next Step:** Identify North Star Metric, the most critical metric to deliver business value

Let's connect to discuss more about OKRs and KPIs for driving product growth.