

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.