

OKRs for this presentation

Objective: Get you excited about the OKRs

KR1: Finish presentation on time (<30min)

KR2: Answer 3 questions

KR3: Get 3 laughs

KR3: Convince someone else to present next week

OKRs

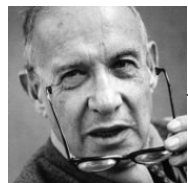
A System for Execution



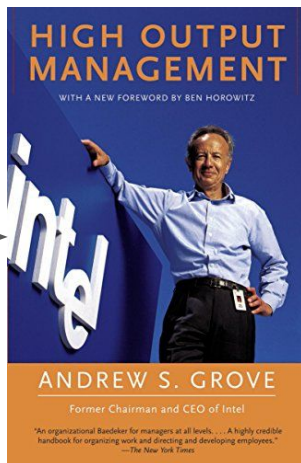
A System for Execution

- The system
 - Set goals
 - Track and review progress
 - Commit and Celebrate

My Journey



Peter Drucker



John Doerr

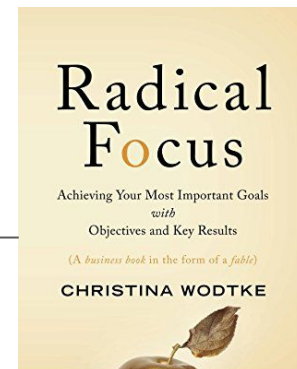
Google

UBER



1 yr struggling
2 yrs fighting
1 yr embracing

0 yrs of
management



Executing with OKRs

- OKRs
- Health Metrics
- Meetings and Process

What are OKRs?

Objective:

- *Where do we want to go?*
- Inspirational

Key Results:

- *How to pace myself to see if I am getting there?*
- Measurable

Example:

Grow the intelligence monopoly

- 10x unique stakes per week
- Backtested sharpe > 1.5 after fees & costs

How to set OKRs?

- Aim for consensus, require commitment
- Top down vs bottoms up - eg. gmail
- Negotiation

Scoring



stretch target
that feels nearly
impossible to
achieve



what we hope to
achieve; difficult
but attainable



almost what we
hope to achieve,
but not quite



what we know we
can achieve with
minimal effort



no progress; an
unacceptable
result that requires
explanation

Scale

GENERAL MANAGER MAKES \$ FOR OWNERS

- WIN SUPERBOWL
- FILL STANDS TO 88%

HEAD COACH WIN SUPERBOWL

- 200 Yd PASSING ATTACK
- NO. 3 IN DEFENSIVE STATS
- 25 Yd PUNT RETURN AVG

PUBLIC RELATIONS FILL STANDS TO 88%

- HIRE 2 COLORFUL PLAYERS
- GET MEDIA COVERAGE
- HIGHLIGHT KEY PLAYERS

DEFENSE #3 DEFENSE

- LESS THAN
100 Yds
PASSING

OFFENSE 200 Yd PASSING ATTACK

- 75%
COMPLETION

SPECIAL TEAMS 25 Yd PUNT RETURN

- TRAIN
BLOCKERS

NEWS STAFF HIGHLIGHT KEY PLAYERS

- 3 SUNDAY
FEATURES
ARTICLES

SCOUTS HIRE COLORFUL PLAYERS

- VISIT TO
COLLEGES

PUBLICITY AGENT GET MEDIA COVERAGE

What are Health Metrics?

- Things that can kill you if broken
- Green Yellow Red
- Support or Healer

Example from my team at Uber:

- Oncall fatigue
- Operational overhead
- Alignment

Meetings and Process

- Investment - focus, alignment transparency not free
- Minimize unnecessary meetings and process
- Every team does it differently
- Iterate

1. Planning Meeting

- <2 hrs
- Start of Quarter
- Come up with OKRs and Health Metrics
- Keep it simple
- Commit!

2. Team Meeting

- <1 hr
- Start of week (or 2 weeks)

<i>This Week</i> P1: Finish comps P1: Debug order flow P1: Call Nevada P2: Post sales job P2: plan team picnic	<i>Objective</i> KR: X acquisition 5/10 KR: X retention 5/10 KR: X revenue 5/10
<i>Next 4 weeks</i> pipeline! item 1 Big item 2 stuff item 3 only item 4 g! item 5	<i>Health Metrics</i> customer sat team health code health? orders? revenue?

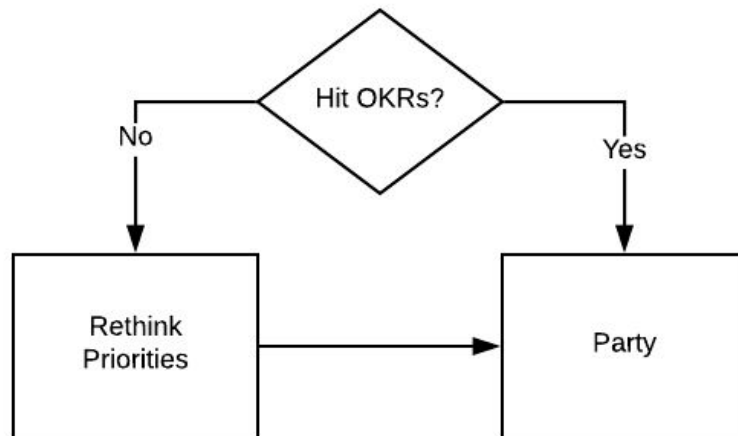
3. Demo Day

- <1 hr
- End of week
- Celebrate wins - applause
- Teach + Learn



4. Retrospective

- Review OKRs
- Review process
- Excuse to party
- Can be combined with planning meeting in practice



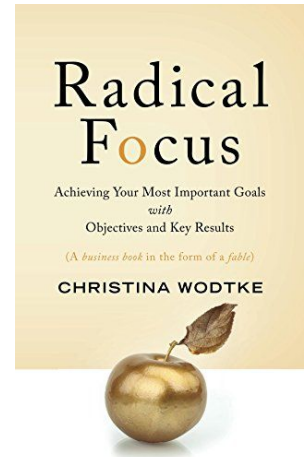
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FAQ: What if our focus changes during the quarter?

Do Not Change OKRs halfway through your bounded time period.

*Suck it up and either fail or blow past them, and use that learning to set them better next time. **No team gets OKRs perfect the first time.** You are aiming to achieve 1-2 of the three KRs for your objective. As well, changing them dilutes focus, and keeping teams focused is the entire point of the OKR.*



In Summary

- The system
 - Set goals → Planning
 - Track and review progress → Scoring, Retrospective
 - Commit and Celebrate → Team Meeting and Demo Day

Bonus: Personal OKRs

Example:

Objective: Be a kickass teammate

KR1: Take every teammate out for coffee/lunch at least once

KR2: Give every teammate at least one piece of positive feedback

KR2: Give every teammate at least one piece of critical feedback