

How often should you set goals for your business to survive and thrive?

You already know that if you spread your time, effort, energy and team across too many projects you'll complete very little. Frustration will dominate your feelings. Your results will be poor, your team disheartened.

Instead, work out what to focus on, and what NOT to focus on for this quarter.

Google, Intel, a pizza company, a sole-owner designer and many more companies have seen the power of having a clear business priority each quarter. You can do the same.

What is the single priority focus for your business this quarter?

To help you answer this question, here are a few insights, tools and exercises so that you can 'nail' your priority for the next 13 weeks in your business and behave a little more like Google, or Intel, or Bono!

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STOP thinking you can do multiple business growth projects all at once

START making hard choices and exclude all but one priority for the next 13 weeks



Quarterly OKRs

Support tools and resources

1. The one 'BREAKTHROUGH QUESTION' you must ask to help you...

If you set out to change three important things in your business in the next 13 weeks, you'll end up diluting your focus and will feel swamped by multiple projects. Alternatively, you can try recruiting a bigger team and tackle more priority projects, but won't that simply add yet another 'to-do' to your list?

Instead, work out what to focus on, and what NOT to focus on for this quarter.

Your answer to this question tells you whether you and your team are clear on the single business priority you have this next 13 weeks in your business:

What do your team say is the single priority focus for your business this quarter?

Where is the value in this question?

The value in this question lies in knowing you have worked out the single focus for your business this quarter.

It also tells you whether your priority has been clearly communicated with everyone in your business.

The Bitesize Business Breakthrough that accompanies these tools and the exercises and insights you have below will help you work out your business priority (and then share it with everyone).

NB. This quarterly focus means that at the end of 13 weeks you then have a decision to make - depending on how successful you've been in achieving your objective -

- run the project for a further 13 weeks to get your objective 'over the line'
- move on to focus on the next significant objective with key results for the following 13 weeks.

2. OKRs defined – be clear on where you’re going and how you measure progress

OKR stands for Objectives and Key Results.

An objective is a qualitative statement about what you want to achieve.

A key result is a quantitative definition of what success looks like. It’s how you plan to measure the key activities that drive you to achieve your objective.

Examples:

OBJECTIVE: I want to eat more fruit and vegetables

KEY RESULT: Writing down the consumption of fruit and vegetables every day in your daily food diary – noting the change.

OBJECTIVE: I want to get fit

KEY RESULTS: Lose 5 lbs – exercise 4 times a week for 20 minutes or more
– No dairy for 13 weeks

OBJECTIVE: Win 5 new ‘A’ grade clients

KEY RESULTS: Hold referrals conversations with every existing client –
Adopt 2-meeting strategy with all prospects – Use 3-option pricing with every prospect - record the results

OBJECTIVE: Improve on-time delivery

KEY RESULTS: 1. Stock-check raw materials are available on receipt of every order
2. Start two new delivery contractors in Scotland
3. ‘Red flag’ all orders with less than 2 weeks to delivery date

Objectives are always qualitative and aspirational. They are something that you, your team, or your organisation aim to achieve (and should not contain numbers!)

Key Results are always quantitative. They will tell you if you have achieved your objective, so they should be measurable to avoid any doubt. Even Yes / No key result is (really) numeric since the outcome is binary. For example, “Pass an exam” is a valid numeric key result which can have for values either Yes (1) or No (0).

More help. Here is a link to a very helpful ‘playbook’ to help you install OKRs in your business. Worth looking to help you engage with your team and give your OKRs the best chance of success at improving the results of your business.

‘The ultimate OKRs playbook – written by Gtmhub – <http://bit.ly/OKRsplaybook>

Elements of an OKR

- The Objective...
 - is ambitious
 - feels a tad uncomfortable
- The Key Results
 - clearly make the objective achievable
 - are quantifiable
 - lead to objective grading



Quarterly OKRs

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3. What do OKRs look like in real life?

In the business and accountancy world Intuit and QuickBooksOnline are a major worldwide success (you may have seen their TV adverts).

Intuit have been another success story and recognised user of OKRs.

Here's an example Intuit OKR shared by John in his book:

OBJECTIVE Deliver awesome end-to-end workforce technology solutions and strategies.
KEY RESULTS
1. Implement 'Box' (file sharing) pilot for first 100 users by mid-quarter.
2. Complete 'BlueJeans' (video conferencing) rollout to final users by end of the quarter.
3. Transfer first 50 individual account 'Google Doc' users to enterprise account by end of the quarter.
4. Finalize 'Slack' (team messaging) contract by end of month 1 and complete rollout play by end of the quarter.

The important strategic priority of providing a worldwide solution to its customers fuelled Intuit to focus on aligning and authenticating a suite of tools for maximum team interaction and connectivity.

Focusing and integrating these tools into a single authentication system allowed people to focus on their work rather than figuring out which tools to use, these 4 key results helped achieve the overall objective to deliver awesome end-to-end workforce technology solutions and strategies.

Throughout John Doer's book – 'Measure What Matters' – you'll find many examples of OKRs like the Intuit example above. It's worth grabbing a copy and immersing yourself in the achievements other companies have created, thanks to the use of OKRs.

Here is a link to get the book from Amazon: <http://bit.ly/Measurewhatmatters>

4. Googles execution of OKRs...

Do you want to dive into the detail on how Google set their OKRs every 13 weeks (they've done this every quarter for the last 20 years!)?

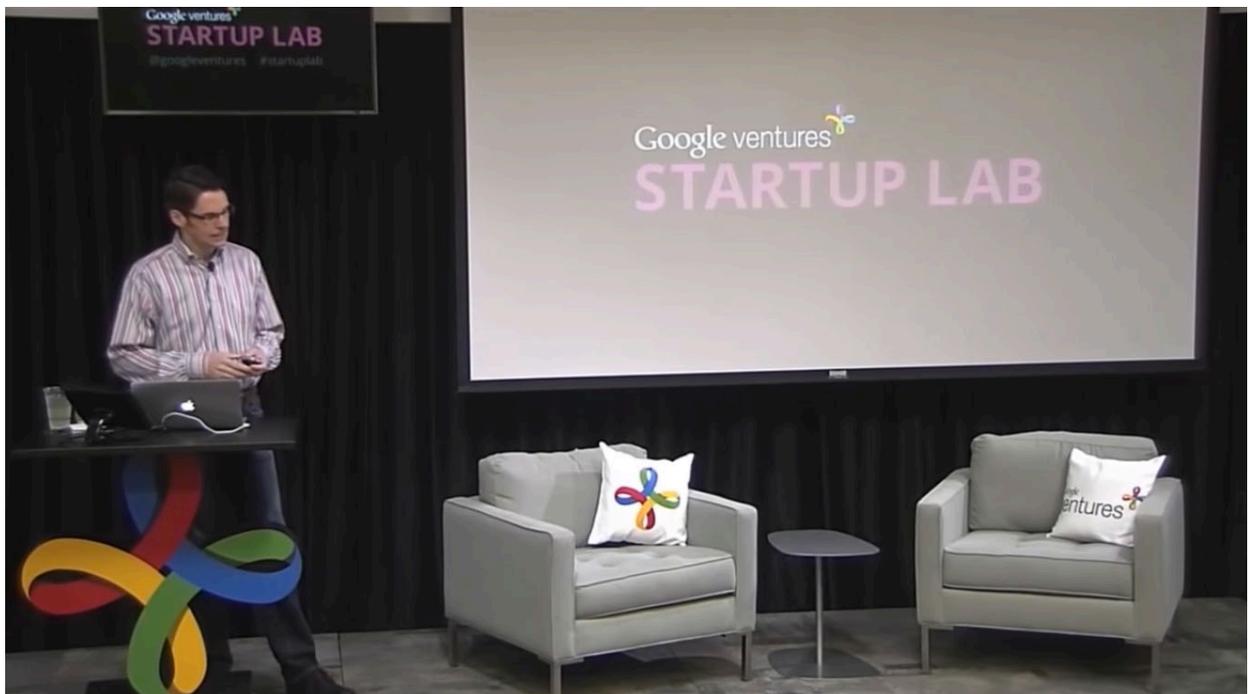
What's neat about this video is that it describes Google's early approach to OKRs and how they used them to kick-start the amazing success experienced by Google.

As Rick says:

"Google wasn't Google when it started using OKRs..."

Here's Rick Klau sharing a whole raft of detailed insights into how Google execute their OKR process:

<http://bit.ly/GooglesOKRs>



If you want a quick summary of a few key insights from Klau's deep-dive detailed video, check out this page which shares a few key slides from Klau's slide deck and drills down into a few valuable details to help you put your OKRs to work successfully:

<https://www.businessinsider.com/googles-ranking-system-okr-2014-1?r=US&IR=T>

5. Bono puts the magic of OKRs to work too...

Bono is an unlikely user of OKRs, but his experience of helping create the charitable organisation 'ONE' has two significant, meaningful and ambitious OBJECTIVES:

- a. Universal access to anti-HIV drugs
- b. Debt cancellation

On this TED video you'll see and hear the author of the book 'Measure What Matters' share a few profound insights that add to your learning and your confidence in the power of OKRs.

John showcases Bono talking about OKRs (go to 5.45 on the video if you want to hear Bono first – then rewind to watch the whole piece) – <http://bit.ly/JDTTOKRs>



Here's part of what Bono says:

"If the heart doesn't find a perfect rhyme with the head, then your passion means nothing.

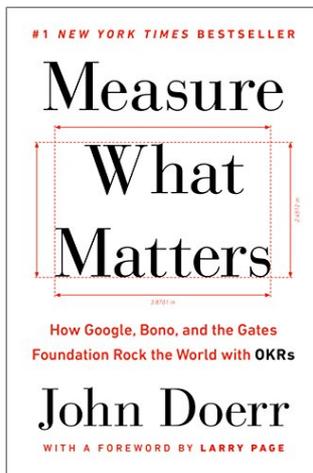
*The **OKR framework cultivates the madness**, the chemistry contained inside it. It gives us an environment for risk, for trust, where failing is not a fireable offence."*

And given the halving of child HIV infections thanks to the efforts of 'ONE', Bono and his colleagues are proving the true value of using OKRs.

What could they do for you and your business?

6. The book and other resources

If you want your business to succeed and are keen to use OKRs as a way of focusing on one priority, then start by reading this brilliant and insightful book. *Measure What Matters* by John Doerr.



Measure What Matters is about using Objectives and Key Results (OKRs), a revolutionary approach to goal setting, to make tough choices in business.

As with John's philosophy, the execution of defining both Objectives and Key Results is the main focus. Through the many case studies featured in the book, John demonstrates how the OKR strategy has been successfully implemented in well-known and successful technology companies - this is clear in the Google OKR playbook section near the end of his book where he says Objectives and Key Results written poorly are a waste of time.

'Management magic....Measure What Matters is a must read for anyone motivated to improve their organisation' - Former Vice President Al Gore, chairman of the Climate Reality Project

Here is a link to buy the book: <http://bit.ly/Measurewhatmatters>

And if you want a more in-depth explanation in to how to make OKRs work in your business then watch this interview with John Doerr and he digs into some of the issues holding businesses back and talks about how implement focus and direction to your business priorities.

<http://bit.ly/JDinterviewMWM>

